

SIENTRA, INC.

FORM S-1 (Securities Registration Statement)

Filed 09/19/14

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SIC Code 3842 - Orthopedic, Prosthetic, and Surgical Appliances and Supplies
Fiscal Year 12/31

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As filed with the Securities and Exchange Commission on September 19, 2014

Registration No. 333-

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Sientra, Inc.

(Exact name of Registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	3842 (Primary Standard Industrial Classification Code Number)	20-5551000 (I.R.S. Employer Identification Number)
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**420 South Fairview Avenue, Suite 200
Santa Barbara, CA 93117
(805) 562-3500**

(Address, including zip code, and telephone number, including
area code, of Registrant's principal executive offices)

Hani Zeini
Founder, President and Chief Executive Officer
Sientra, Inc.

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420 South Fairview Avenue, Suite 200

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**Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this Registration Statement.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Proposed maximum aggregate offering price ⁽¹⁾	Amount of registration fee ⁽²⁾
Common Stock, \$0.01 par value per share	\$86,250,000	\$11,109

(1) Estimated solely for the purpose of calculating the amount of the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended. Includes the offering price of additional shares that the underwriters have the option to purchase.

(2) Calculated pursuant to Rule 457(o) based on an estimate of the proposed maximum aggregate offering price.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the Securities and Exchange Commission declares our registration statement effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated September 19, 2014

Shares

SIENTRA, INC.



Common Stock

\$ per share

- Sientra, Inc. is offering _____ shares.
- We anticipate that the initial public offering price will be between \$ _____ and \$ _____ per share.
- This is our initial public offering and no public market currently exists for our shares.
- Proposed trading symbol: "SIEN."

This investment involves risk. See "Risk Factors" beginning on page 11.

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012, and as such, have elected to comply with certain reduced public company reporting requirements for this prospectus and future filings.

	<u>Per Share</u>	<u>Total</u>
Public offering price	\$ _____	\$ _____
Underwriting discount ⁽¹⁾	\$ _____	\$ _____
Proceeds to Sientra, Inc., before expenses	\$ _____	\$ _____

(1) See "Underwriting" for additional information regarding underwriting compensation.

We have granted to the underwriters an option to purchase up to _____ additional shares of common stock from us at the public offering price, less the underwriting discount, for 30 days after the date of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the shares of common stock to investors on or about _____, 2014.

The date of this prospectus is _____, 2014.

FDA-Approved Product Portfolio



Round Silicone Breast Implants



Shaped Silicone Breast Implants



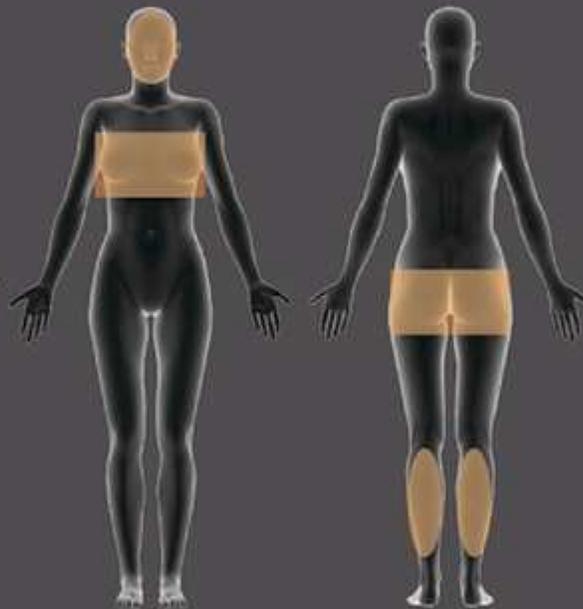
ACX® Breast Tissue Expanders



Additional Breast Tissue Expanders



Non-Breast Tissue Expanders



Gluteal Implants



Calf Implants



Pectoral Implants



Facial Implants



Medgel Sheeting

Breast products represent over 95% of net sales.
Breast implants are PMA approved.
All other products are 510K cleared.

THE SIENTRA CHOICE

Strength & Softness

Over 120 Various Shapes and Sizes



Smooth

Textured

HSC Implants

all ROUND implants



Classic-Base

Round-Base

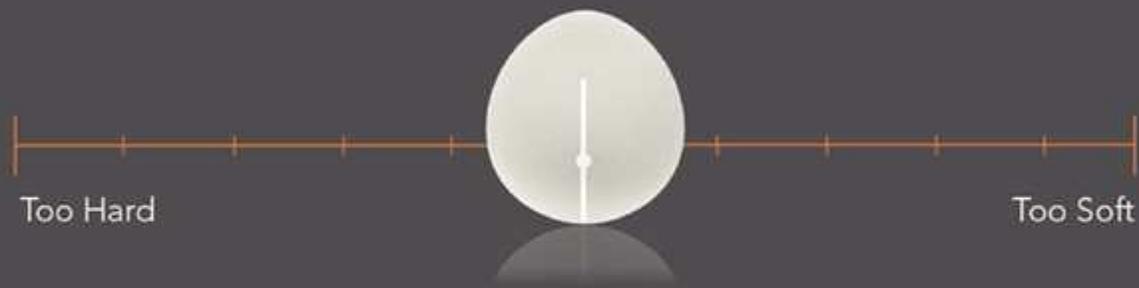
Oval-Base

HSC+ Implants

all SHAPED implants

HSC+ Implants

Just Right.



STRENGTH

for shape retention

SOFTNESS

to mimic the feel of a woman's
natural breast

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You should rely only on the information contained in this prospectus or any related free writing prospectus we may authorize to be delivered to you. We have not, and the underwriters have not, authorized any other person to provide you with different information. We and the underwriters take no responsibility for, and can provide no assurances as to the reliability of, any information that others may give you. This prospectus is not an offer to sell, nor is it seeking an offer to buy, these securities in any state where the offer or sale is not permitted. The information in this prospectus is only accurate as of the date of this prospectus, regardless of the time or delivery of this prospectus and any sale of our common stock.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to the registration statement of which this prospectus is a part were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreement, and should not be deemed to be a representation, warranty or covenant made to you or for your benefit. Moreover, such representations, warranties or covenants were accurate only as of the date they were made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

Trademarks

Our trademark portfolio contains five registered U.S. trademarks, including Sientra®, Simplicity is Beauty®, Sientra Simplicity is Beauty®, Anatomical Controlled® and ACX®, and six Canadian trademark applications. This prospectus contains additional trademarks and trade names of others, which are the property of their respective owners. Solely for convenience, the trademarks and trade names in this prospectus are referred to without the ® and ™ symbols, but such references should not be construed as any indicator that we will not assert, to the fullest extent under applicable law, our rights thereto.

Investors Outside of the United States

Neither we nor any of the underwriters have taken any action that would permit this offering or the possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of shares of our common stock and the distribution of this prospectus outside of the United States.

Market and Industry Data and Forecasts

Certain market and industry data and forecasts included in this prospectus were obtained from independent market research, industry publications and surveys, governmental agencies and publicly available information. Industry surveys, publications and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. We believe the data from such third-party sources to be reliable. However, we have not independently verified any of such data and cannot guarantee its accuracy or completeness. Similarly, internal market research and industry forecasts, which we believe to be reliable based upon our management's knowledge of the market and the industry, have not been verified by any independent sources. While we are not aware of any misstatements regarding the market or industry data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading "Risk Factors," "Special Note Regarding Forward-Looking Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this prospectus.

PROSPECTUS SUMMARY

This prospectus summary provides an overview of certain information appearing elsewhere in this prospectus. This prospectus summary is not complete and does not contain all of the information that you should consider before making a decision to invest in our common stock. You are encouraged to carefully read this entire prospectus, including the information provided under the headings "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and the related notes, before investing in our common stock. Unless otherwise stated in this prospectus, references to "Sientra," "we," "us," "our" or "the Company" refer to Sientra, Inc.

Overview

We are a medical aesthetics company committed to making a difference in patients' lives by enhancing their body image, growing their self-esteem and restoring their confidence. We were founded to provide greater choice to board-certified plastic surgeons and patients in need of medical aesthetics products. We have developed a broad portfolio of products with technologically differentiated characteristics, supported by independent laboratory testing and strong clinical trial outcomes. We sell our breast implants and breast tissue expanders, or Breast Products, exclusively to board-certified and board-admissible plastic surgeons and tailor our customer service offerings to their specific needs, which we believe helps secure their loyalty and confidence. These advantages have allowed us to increase our market share each year since we entered the market in 2012.

Our primary products are silicone gel breast implants for use in breast augmentation and breast reconstruction procedures, which we offer in over 120 variations of shapes, sizes and textures. Our breast implants are primarily used in elective procedures which are generally performed on a cash-pay basis. Many of our breast implants incorporate one or more differentiated technologies, including a proprietary high-strength, cohesive silicone gel and proprietary texturing branded TRUE Texture. Our breast implants offer a desired balance between strength, shape retention and softness due to the high-strength, cohesive silicone gel used in our manufacturing process. TRUE Texture provides texturing on the implant shell that is designed to reduce the incidence of malposition, rotation and capsular contracture, a complication in which the patient's body creates a scar-tissue capsule around the implant that can tighten and squeeze the implant potentially causing discomfort, pain and even dislocation of the implant. We also offer breast tissue expanders and a range of other aesthetic and specialty products. We do not have any patents or patent applications, but rely on trade secrets, proprietary know-how and regulatory barriers to protect our products and technologies.

Our breast implants were approved by the U.S. Food and Drug Administration, or FDA, in 2012, based on data we collected from our ongoing, long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States. Our clinical trial is the largest prospective, long-term safety and effectiveness pivotal study of breast implant patients in the United States. The clinical data we collected over a five-year follow-up period demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, based on our competitors' published six-year data. In addition to our pivotal study, our clinical data is supported by our Continued Access Study of 2,497 women in the United States. We have also commissioned a number of bench trials run by independent laboratories that we believe further demonstrate the advantages of our breast implants over those of our competitors.

We sell our Breast Products exclusively to board-certified and board-admissible plastic surgeons, as determined by the American Board of Plastic Surgery, who we refer to as Plastic Surgeons. These surgeons have completed the extensive multi-year plastic surgery residency training required by the American Board of Plastic Surgery. Plastic Surgeons are thought leaders in the medical aesthetics

industry. According to the American Society of Plastic Surgeons, or ASPS, there are approximately 6,400 board-certified plastic surgeons in the United States. We seek to provide Plastic Surgeons with differentiated services, including enhanced customer service offerings, a ten-year limited warranty that is the best-in-the-industry based on providing patients with the largest cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event; a lifetime no-charge implant replacement program for covered ruptures; and our industry-first CapCon Care Program, or C3 Program, through which we offer no-charge replacement implants to breast augmentation patients who experience capsular contracture within the first two years after implantation with our textured breast implants.

Breast augmentation surgery remains the leading aesthetic surgical procedure by dollars and number of procedures in the United States. Based on the number of procedures reported by either the American Society for Aesthetic Plastic Surgery, or ASAPS, or by ASPS, and our estimates of average selling price, implant mix and implants per procedure, we estimate that the U.S. market for breast implants and breast tissue expanders exceeded \$600 million in 2013. Based on data from ASAPS and ASPS, between 1997 and 2013, the number of breast augmentation and breast reconstruction procedures has grown at a compound annual growth rate of approximately 7.3% and 4.4%, respectively.

We commenced sales of our breast implants in the United States in the second quarter of 2012. Our net sales were \$35.2 million for the year ended December 31, 2013, as compared to \$10.4 million for the year ended December 31, 2012. Our net sales were \$21.9 million for the six months ended June 30, 2014, as compared to \$17.9 million for the six months ended June 30, 2013. Our net loss was \$19.1 million for the year ended December 31, 2013, as compared to \$23.4 million for the year ended December 31, 2012. Our net loss was \$1.2 million for the six months ended June 30, 2014, as compared to \$9.6 million for the six months ended June 30, 2013. Our accumulated deficit as of June 30, 2014 was \$129.4 million.

Our Market

The overall market for medical aesthetic procedures is significant, and awareness and acceptance of these procedures is growing in the United States. According to ASAPS, in 2013, consumers in the United States spent approximately \$12.4 billion on aesthetic procedures overall, including both surgical and non-invasive cosmetic treatments. Of this amount, more than \$7.2 billion was spent on aesthetic surgical procedures.

Breast augmentation surgery remains the leading aesthetic surgical procedure by dollars and number of procedures in the United States. According to ASAPS, over 313,000 primary breast augmentation procedures and 55,000 revision augmentation procedures were performed in the United States in 2013. These procedures provide cosmetic solutions generally to enhance breast size and shape, correct breast asymmetries or help restore fullness after breastfeeding. For breast reconstruction, ASPS estimates that approximately 96,000 procedures were performed in the United States in 2013. These procedures are a surgical solution generally used to restore a breast to near normal shape and appearance following a mastectomy and typically utilize a breast tissue expander prior to implantation of a breast implant. Based on the number of procedures reported by ASAPS and by ASPS, and our estimates of average selling price, implant mix and implants per procedure, we estimate that the U.S. market for breast implants and breast tissue expanders exceeded \$600 million in 2013. Based on data from ASAPS and ASPS, between 1997 and 2013, the number of breast augmentation and breast reconstruction procedures has grown at a compound annual growth rate of approximately 7.3% and 4.4%, respectively.

Our Opportunity

We believe a significant opportunity exists in the U.S. marketplace due to the high barriers to entry in the U.S. breast implant market and the historical lack of product and service innovation for Plastic Surgeons.

For more than 20 years prior to the FDA approval of our breast implants in 2012, only two companies manufactured and distributed breast implants in the United States. We believe that this market concentration is largely a result of the considerable costs and risks associated with the lengthy regulatory approval process required by the FDA, which has created a significant barrier to entry in the U.S. breast implant market. All new breast implants require pre-market approval, or PMA, from the FDA before they may be marketed in the United States. The PMA application process is lengthy and uncertain, and the PMA application must be supported by valid scientific evidence, which typically requires long-term follow-up of a large number of enrolled patients, as well as extensive technical, pre-clinical, clinical and manufacturing data to demonstrate safety and effectiveness. At present, we are not aware of any ongoing clinical studies in the United States for silicone breast implants other than those post-approval studies being performed by us and our two U.S. competitors. We believe that in the near term, it is likely that the companies currently providing silicone breast implants in the United States will continue to be the only companies servicing the U.S. silicone breast implant market.

We believe the rigorous FDA approval process and the existence of only two competitors in the U.S. market have historically contributed to a lack of technological innovation in the U.S. breast implant industry resulting in limited product choices. Until recently, surgeons in the United States were only able to purchase basic round breast implants from our two U.S. competitors, while surgeons outside of the United States were able to purchase technologically-advanced round and anatomically-shaped breast implants.

Our Competitive Strengths

We believe that we are well positioned to take advantage of opportunities afforded by current market dynamics. By focusing on products with technologically differentiated characteristics, demonstrating strong clinical data, offering more product choice and providing services tailored specifically to the needs of Plastic Surgeons, we believe we can continue to enhance our position in the breast implant market. Our competitive strengths include:

Differentiated silicone gel and texturing technologies. We incorporate differentiated technologies into our breast implants, including a proprietary high-strength, cohesive silicone gel and proprietary texturing branded TRUE Texture. Our breast implants offer a desired balance between strength, shape retention and softness due to the high-strength, cohesive silicone gel used in our manufacturing process. In addition, TRUE Texture technology provides texturing on the implant shell that is designed to reduce the incidence of malposition, rotation and capsular contracture. We do not have any patents or patent applications, but rely on trade secrets, proprietary know-how and regulatory barriers to protect our products and technologies.

Strong clinical trial outcomes. Our clinical trial results demonstrate the safety and effectiveness of our breast implants. Our breast implants were approved by the FDA based on data we collected from our ongoing, long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States. The clinical data we collected over a five-year follow-up period demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, based on our competitors' published six-year data.

Innovative services that deliver an improved customer experience. Our customer service offerings are intended to accommodate and anticipate the needs of Plastic Surgeons so that they can focus on providing better services to their patients. We provide a ten-year limited warranty that is the best-in-the-industry based on providing patients with the largest cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event; a lifetime no-charge implant replacement program for covered ruptures; and our industry-first C3 Program through which we offer no-charge replacement implants to breast augmentation patients who experience capsular contracture within the first two years after implantation with our textured breast implants. We also offer specialized educational initiatives and a streamlined ordering, shipping and billing process.

Board-certified plastic surgeon focus. We sell our Breast Products exclusively to board-certified and board-admissible plastic surgeons who are thought leaders in the medical aesthetics industry. We address the specific needs of Plastic Surgeons through continued product innovation, expansion of our product portfolio and enhanced customer service offerings. We believe that securing the loyalty and confidence of Plastic Surgeons is essential to our success and that our association with Plastic Surgeons enhances our credibility and aligns with our focus on making a difference in patients' lives.

Proven and experienced leadership team. We have a highly experienced management team at both the corporate and operational levels with significant experience in the medical aesthetics industry. Members of our senior management team collectively have more than 125 years of medical aesthetics industry experience.

Our Strategy

Our objective is to become a leading provider of differentiated medical aesthetic products and services tailored to meet the needs of Plastic Surgeons, allowing us to deliver on our commitment to enhance and make a difference in patients' lives. We are currently focused on growing the breast implant and breast tissue expander markets and our share of them in the United States, and intend to leverage our capabilities into new or complementary aesthetic products or technologies and new geographic markets or market segments. To achieve our objective, we are pursuing the following business strategies:

Create awareness of our differentiated technologies, products and services with Plastic Surgeons and consumers. To date, we have focused most of our marketing efforts on Plastic Surgeons to promote and create awareness of the benefits of our products. We believe that investing in expanded marketing initiatives will have a positive impact on our business. We offer educational initiatives exclusively to Plastic Surgeons through our Sientra Education Forum. We also plan to expand our recent initiative to educate consumers considering breast augmentation or breast reconstruction about our technologies, products and services to drive adoption of our products.

Enhance our sales capabilities and marketing programs to drive adoption of our products. We intend to increase our direct sales capabilities through the hiring of additional, experienced sales representatives and support staff. We believe that continued expansion of our sales team will allow us to broaden our market reach and educate a broader group of Plastic Surgeons on the benefits of our products.

Invest in clinical studies and peer reviewed articles with key opinion leaders. We intend to continue to invest in clinical studies in order to provide published peer reviewed articles that support the clinical benefits of our products and technologies over those of our competitors. We believe our relationship with Plastic Surgeons and our continued focus on providing differentiated products and services will allow us to leverage our existing capabilities to increase our share of the breast implant market specifically and the medical aesthetics market generally.

Broaden our product portfolio and launch new products and services. We plan to continue to develop products that address the unmet needs of Plastic Surgeons and patients by leveraging our innovative technologies in combination with our regulatory and product development expertise. We have a number of new Breast Products under development with different characteristics and configurations. We believe these expanded product choices will allow Plastic Surgeons to potentially achieve better outcomes for their patients.

Expand to new markets. We are pursuing regulatory approval for our breast implants in Canada and intend to expand into the Canadian market upon receipt of such approval. We regularly evaluate additional expansion opportunities and in the future may also expand our business to cover new markets and geographic territories.

Selectively pursue acquisitions. We may selectively pursue domestic and international acquisitions of businesses or technologies that may allow us to leverage our relationships with Plastic Surgeons and our existing commercial infrastructure to provide us with new or complementary products or technologies, and allow us to compete in new geographic markets or market segments or to increase our market share.

Risks Related to Our Business and Our Industry

Our business is subject to numerous risks and uncertainties of which you should be aware before you decide to invest in our common stock. These risks may prevent us from achieving our business objectives, and may adversely affect our business, financial condition, results of operations and prospects. These risks are discussed in greater detail in the section entitled "Risk Factors" beginning on page 11 of this prospectus, including the following:

- we have incurred significant net operating losses since inception and cannot assure you that we will achieve profitability;
- our future profitability depends on the success of our Breast Products;
- we rely on a foreign, sole source, third-party to manufacture and supply our silicone gel breast implants, tissue expanders and other products;
- there are inherent risks in contracting with manufacturers located outside of the United States such as in Brazil;
- various factors outside our direct control may adversely affect manufacturing and supply of our breast implants, tissue expanders and other products;
- we have a limited operating history and may face difficulties encountered by companies early in their commercialization in competitive and rapidly evolving markets;
- if we fail to compete effectively against our competitors, many of whom have greater resources than we have, our net sales and operating results may be negatively affected;
- pricing pressure from customers and our competitors may impact our ability to sell our products at prices necessary to support our current business strategies;
- the long-term (defined as 10 years or more) safety of our products has not fully been established and our breast implants are currently under study in our PMA and post-approval studies, which could reveal unanticipated complications;
- we are subject to extensive federal and state regulation, and if we fail to comply with applicable regulations, we could suffer severe criminal or civil sanctions or be required to

restructure our operations, any of which could adversely affect our business, financial condition and operating results;

- if our intellectual property rights do not adequately protect our products or technologies, others could compete against us more directly, which would hurt our profitability;
- any negative publicity concerning our products could harm our business and reputation and negatively impact our financial results; and
- other factors set forth under "Risk Factors" in this prospectus.

Corporate Information

We were incorporated in Delaware in August 2003 as Juliet Medical, Inc. and changed our name to Sientra, Inc. in April 2007. Our principal executive offices are located at 420 South Fairview Avenue, Suite 200, Santa Barbara, California 93117 and our telephone number is (805) 562-3500. Our website is www.sientra.com. The information on our website or accessible through our website is not incorporated by reference into this prospectus, and you should not consider information contained on our website or accessible through our website to be a part of this prospectus or in deciding whether to purchase our common stock.

Implications of Being an Emerging Growth Company

As a company with less than \$1.0 billion in revenue during our last fiscal year, we qualify as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. An emerging growth company may take advantage of specified reduced reporting requirements and is relieved of certain other significant requirements that are otherwise generally applicable to public companies. As an emerging growth company:

- we are permitted to present only two years of audited financial statements and only two years of related Management's Discussion and Analysis of Financial Condition and Results of Operations in this prospectus;
- we are exempt from the requirement to obtain an attestation and report from our auditors on the assessment of our internal control over financial reporting pursuant to the Sarbanes-Oxley Act of 2002;
- we are permitted to provide less extensive disclosure about our executive compensation arrangements in our periodic reports, proxy statements and registration statements; and
- we are not required to give our stockholders non-binding advisory votes on executive compensation or golden parachute arrangements.

We may take advantage of these provisions until the last day of the fiscal year following the fifth anniversary of the completion of this offering. However, if certain events occur prior to the end of such five-year period, including if we become a "large accelerated filer" as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended, our annual gross revenue equals or exceeds \$1.0 billion or we issue more than \$1.0 billion of non-convertible debt in any three-year period, we will cease to be an emerging growth company prior to the end of such five-year period.

We may choose to take advantage of some but not all of these reduced burdens. We have taken advantage of reduced reporting requirements in this prospectus. Accordingly, the information contained herein may be different from the information you receive from our competitors that are public companies, or other public companies in which you have made an investment.

In addition, the JOBS Act provides that an emerging growth company may take advantage of an extended transition period for complying with new or revised accounting standards. We have irrevocably elected not to avail ourselves of this exemption and, therefore, we will be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies.

The Offering

Shares of common stock offered by us	shares.
Shares of common stock to be outstanding immediately after this offering	shares (or shares if the underwriters exercise in full their option to purchase additional shares).
Option to purchase additional shares	We have granted the underwriters an option to purchase up to additional shares of common stock from us. The underwriters can exercise this option at any time within 30 days from the date of this prospectus.
Use of proceeds	<p>We estimate that we will receive net proceeds from this offering of approximately \$ million, or \$ million if the underwriters exercise in full their option to purchase additional shares, based on an assumed initial public offering price of \$ per share, the mid-point of the price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.</p> <p>We intend to use the net proceeds from this offering to expand our sales force and marketing programs, to fund research and development activities and for working capital and other general corporate purposes. We may also use a portion of the net proceeds to acquire or invest in complementary products, technologies or businesses; however, we currently have no agreements or commitments to complete any such transaction. For additional information, see "Use of Proceeds."</p>
Risk factors	Investing in our common stock involves risks. See the section entitled "Risk Factors" beginning on page 11 of this prospectus and other information included in this prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.
Proposed NYSE symbol	"SIEN."
<p>The number of shares of our common stock to be outstanding immediately after this offering is based upon 25,168,801 shares of common stock outstanding as of June 30, 2014, and excludes:</p> <ul style="list-style-type: none"> • 131,210 shares of common stock issuable upon exercise of outstanding warrants as of June 30, 2014, at a weighted average exercise price of \$5.335 per share; • 4,308,486 shares of common stock issuable upon exercise of outstanding options to purchase shares of common stock under our 2007 Equity Incentive Plan, or the 2007 Plan, at a weighted average exercise price of \$1.27 per share; 	

- 190,500 shares of common stock issuable upon exercise of outstanding options granted on July 22, 2014 to purchase shares of common stock under the 2007 Plan at an exercise price of \$4.82 per share;
- shares of common stock reserved for future grant or issuance under our 2014 Equity Incentive Plan, or the 2014 Plan, which will become effective upon the execution and delivery of the underwriting agreement for this offering; and
- shares of common stock reserved for future grant or issuance under our 2014 Employee Stock Purchase Plan, or the ESPP, which will become effective upon the execution and delivery of the underwriting agreement for this offering.

Except as otherwise indicated or the context otherwise requires, the information in this prospectus assumes:

- no exercise of the underwriters' option to purchase additional shares;
- the filing and effectiveness of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws upon the closing of this offering;
- no exercise of the outstanding warrants or options described above;
- the automatic conversion of all outstanding shares of our preferred stock as of June 30, 2014 into an aggregate of 24,593,087 shares of our common stock in connection with the closing of this offering; and
- a for reverse stock split of our common stock to be effected prior to the closing of this offering.

Summary Financial Data

The following tables set forth our summary financial data for the periods and as of the dates indicated. We derived the summary statement of operations data presented below for the years ended December 31, 2012 and 2013 from our audited financial statements included elsewhere in this prospectus. We derived the summary statement of operations data presented below for the six months ended June 30, 2013 and 2014 and the summary balance sheet data as of June 30, 2014 from our unaudited financial statements included elsewhere in this prospectus. In the opinion of management, the unaudited financial statements reflect all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of our results for those periods. Our historical results are not necessarily indicative of future operating results and our interim results are not necessarily indicative of results for a full year or any future period.

You should read the summary financial data presented below in conjunction with the information included under the headings "Selected Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and the related notes included elsewhere in this prospectus.

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
	(Unaudited)			
	(In thousands, except per share and share amounts)			
Statement of operations data:				
Net sales	\$ 10,447	\$ 35,171	\$ 17,940	\$ 21,947
Cost of goods sold	2,352	8,592	4,384	5,455
Gross profit	8,095	26,579	13,556	16,492
Operating expenses:				
Sales and marketing	17,919	22,229	10,797	11,863
Research and development	3,670	4,479	2,166	2,305
General and administrative	9,938	18,078	9,768	4,908
Total operating expenses	31,527	44,786	22,731	19,076
Loss from operations	(23,432)	(18,207)	(9,175)	(2,584)
Other (expense) income, net:				
Interest expense	—	(872)	(380)	(842)
Other (expense) income, net	(1)	(46)	(20)	2,264
Total other (expense) income, net	(1)	(918)	(400)	1,422
Loss before income taxes	(23,433)	(19,125)	(9,575)	(1,162)
Income taxes	—	—	—	—
Net loss	\$ (23,433)	\$ (19,125)	\$ (9,575)	\$ (1,162)
Per share data:				
Basic and diluted net loss per share attributable to common stockholders ⁽¹⁾	\$ (30.91)	\$ (29.91)	\$ (13.45)	(2.03)
Weighted average outstanding common shares used for net loss per share attributable to common stockholders:				
Basic and diluted ⁽¹⁾	758,023	639,419	712,059	572,823
Pro forma net loss per share:				
Basic and diluted (unaudited) ⁽¹⁾		\$ (0.76)		\$ (0.05)
Weighted average outstanding common shares used in computing pro forma net loss				

per share attributable to
common stockholders:

Basic and diluted (unaudited) ⁽¹⁾	<u>25,232,506</u>	<u>25,165,910</u>
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(1) See Notes 3(d) and 3(u) to our financial statements appearing elsewhere in this prospectus for an explanation of the method used to calculate the basic and diluted net loss per share and pro forma net loss per share and the number of shares used in the computation of the per share amounts.

	As of June 30, 2014 (Unaudited) (In thousands)		
	Actual	Pro Forma ⁽¹⁾	Pro Forma As Adjusted ⁽²⁾⁽³⁾
Balance sheet data (at end of period):			
Cash and cash equivalents	\$ 21,637	\$ 21,637	
Working capital	33,773	33,773	
Total assets	63,397	63,397	
Long-term debt	25,177	25,177	
Convertible preferred stock	150,456	—	
Total stockholders' (deficit) equity	(127,627)	22,829	

- (1) Pro forma amounts reflect the automatic conversion of all our outstanding shares of preferred stock as of June 30, 2014 into an aggregate of 24,593,087 shares of our common stock in connection with the closing of this offering.
- (2) Pro forma as adjusted amounts further adjusts the pro forma amounts to reflect the sale of _____ shares of our common stock in this offering at an assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.
- (3) A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover page of this prospectus, would increase (decrease) each of cash and cash equivalents, working capital, total assets and total stockholders' equity by approximately \$ _____ million, assuming the number of shares offered by us as stated on the cover of this prospectus remains unchanged and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us. Similarly, a 1,000,000 share increase (decrease) in the number of shares offered by us, as set forth on the cover of this prospectus, would increase (decrease) each of cash and cash equivalents, working capital, total assets and total stockholders' equity by approximately \$ _____ million, at the assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover of this prospectus, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us. The pro forma information discussed above is illustrative only and will be adjusted based on the actual initial public offering price and other terms of our initial public offering determined at pricing.

RISK FACTORS

An investment in our common stock involves risks. You should consider carefully the risks described below, together with all of the other information included in this prospectus, including our financial statements and the related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations," before investing in our common stock. If any of the events contemplated in following risks actually occur, our business, financial condition, operating results and prospects could suffer. In that case, the trading price of our common stock may decline and you might lose all or part of your investment.

Risks Relating to Our Business and Our Industry

We have incurred significant net operating losses since inception and cannot assure you that we will achieve profitability.

Since our inception, we have incurred significant net operating losses. As of June 30, 2014, we had an accumulated deficit of \$129.4 million. To date, we have financed our operations primarily through sales of preferred stock, borrowings under our term loans and, since 2012, sales of our products. We have devoted substantially all of our resources to the acquisition and clinical development of our products, the commercial launch of our products, the development of a sales and marketing team and the assembly of a management team to manage our business.

We commenced sales of our breast implants in the second quarter of 2012. For the year ended December 31, 2013, our gross profit was \$26.6 million. However, although we have achieved a positive gross profit, we still operate at a substantial net loss. The extent of our future net operating losses and the timing of profitability are uncertain, especially in light of the recent commercialization of our silicone gel breast implants, which makes forecasting our sales more difficult. We will need to generate significant sales to achieve profitability, and we might not be able to do so. Even if we do generate significant sales, we might not be able to achieve, sustain or increase profitability on a quarterly or annual basis in the future. If our sales grow more slowly than we have forecasted, or if our operating expenses exceed our forecasts, our financial performance and results of operations will be adversely affected.

Our future profitability depends on the success of our Breast Products.

Sales of our Breast Products accounted for 98% and 97% of our net sales for the year ended December 31, 2013 and for the six months ended June 30, 2014, respectively. We expect our net sales to continue to be based primarily on sales of our Breast Products. Any product liability lawsuits, introduction of competitive products by our competitors and other third parties, the loss of market acceptance of our Breast Products, adverse rulings by regulatory authorities, adverse publicity or other adverse events relating to us or our Breast Products may significantly impact our sales and profitability, which would adversely affect our business, financial condition and results of operations.

We rely on a foreign, sole source, third-party to manufacture and supply our silicone gel breast implants, tissue expanders and other products.

We rely on Silimed Industria de Implantes Ltda. (formerly, Silimed-Silicone e Instrumental Medico-Cirurgio e Hospitalar Ltda.), or Silimed, our sole source, third-party manufacturer located in Brazil, to manufacture and supply our silicone gel breast implants, tissue expanders and other products, and Silimed relies on Applied Silicone Corporation, or ASC, its sole source, third-party supplier of medical-grade silicone based in Santa Paula, California. If ASC becomes unable or willing to supply medical-grade silicone to Silimed or if Silimed becomes unable or unwilling to manufacture and supply our silicone gel breast implants, tissue expanders and other products, we will not be able to replace ASC

or Silimed quickly, and we have not qualified another silicone supplier nor another manufacturer to source our implants in that event. Even if we were able to identify a replacement manufacturer or silicone supplier, either would have to be qualified with the FDA, which is an expensive and time-consuming process during which we may experience a supply interruption. As a result, our financial position and results of operations may be adversely affected. There can also be no guarantee that ASC or Silimed will be able to meet our demand to produce sufficient quantities of medical-grade silicone or our products in a timely manner. Furthermore, our current contract with Silimed expires in 2017, and there can be no assurance that Silimed will agree to continue to manufacture and supply our products after the expiration of our contract, which would have a material adverse effect on our business, financial condition and results of operations.

In addition, our reliance on Silimed involves a number of other risks, including, among other things, that:

- our products may not be manufactured in accordance with agreed upon specifications or in compliance with regulatory requirements, or its manufacturing facilities may not be able to maintain compliance with regulatory requirements, which could negatively affect the safety or efficacy of our products or cause delays in shipments of our products;
- we may not be able to timely respond to unanticipated changes in customer orders, and if orders do not match forecasts, we may have excess or inadequate inventory of materials and components;
- we may be subject to price fluctuations when a supply contract is renegotiated or if our existing contract is not renewed;
- our agreement with Silimed does not permit us to sell the products we obtain from Silimed in any country other than the United States and Canada;
- we, Silimed or ASC may lose access to critical services and components, resulting in an interruption in the manufacture or shipment of our products;
- Silimed may not be able to find an alternate supplier in a timely manner if the medical-grade silicone becomes unavailable from ASC or we may not be able to find an alternate supplier in a timely manner if the products become unavailable from Silimed;
- we may be required to obtain regulatory approvals related to any change in our supply chain;
- ASC may wish to discontinue manufacturing and supplying products to Silimed for risk management reasons;
- Silimed may wish to discontinue manufacturing and supplying products to us for risk management reasons; and
- Silimed or ASC may encounter financial or other hardships unrelated to our demand for products, which could inhibit its ability to fulfill our orders and meet our requirements.

If any of these risks materialize, it could significantly increase our costs, our ability to generate net sales would be impaired, market acceptance of our products could be adversely affected and customers may instead purchase or use our competitors' products, which could materially adversely affect our business, financial condition and results of operations.

There are inherent risks in contracting with manufacturers located outside of the United States such as in Brazil.

Silimed is our sole source, third-party manufacturer and its manufacturing plant is located in Brazil. There are inherent risks in contracting with manufacturers located outside of the United States such as in Brazil, including the risks of economic change, recession, labor strikes or disruptions, political turmoil, new or changing tariffs or trade barriers, new or different restrictions on importing or exporting, civil unrest, infrastructure failure, cultural differences in doing business, lack of contract enforceability, lack of protection for intellectual property, war and terrorism. If any of these risks were to materialize, we and Silimed would both be materially adversely affected and our business, financial condition and results of operations would suffer.

Various factors outside our direct control may adversely affect manufacturing and supply of our breast implants, tissue expanders and other products.

Manufacturing and supply of our breast implants, tissue expanders and other products is technically challenging. Changes that our manufacturer may make outside the purview of our direct control can have an impact on our processes, on quality and the successful delivery of products to Plastic Surgeons. Mistakes and mishandling are not uncommon and can affect production and supply. Some of these risks include:

- failure of our manufacturer to follow Good Manufacturing Practices, or cGMP, requirements or mishandling of our products while in production or in preparation for transit;
- transportation and import and export risk, particularly given the global nature of our supply chain;
- delays in analytical results or failure of analytical techniques that we depend on for quality control and release of products;
- natural disasters, labor disputes, financial distress, lack of raw material supply, issues with facilities and equipment or other forms of disruption to business operations affecting our manufacturer or its suppliers; and
- latent defects that may become apparent after products have been released and which may result in a recall of such products.

If any of these risks were to materialize, our ability to provide our products to customers on a timely basis would be adversely impacted.

We have a limited operating history and may face difficulties encountered by companies early in their commercialization in competitive and rapidly evolving markets.

We commenced operations in 2007 and began commercializing silicone gel breast implants in the second quarter of 2012. Accordingly, we have a limited operating history upon which to evaluate our business and forecast our future net sales and operating results. In assessing our business prospects, you should consider the various risks and difficulties frequently encountered by companies early in their commercialization in competitive markets, particularly companies that develop and sell medical devices. These risks include our ability to:

- implement and execute our business strategy;
- expand and improve the productivity of our sales force and marketing programs to grow sales of our existing and proposed products;

- increase awareness of our brand and build loyalty among Plastic Surgeons;
- manage expanding operations;
- respond effectively to competitive pressures and developments;
- enhance our existing products and develop new products;
- obtain regulatory clearance or approval to enhance our existing products and commercialize new products;
- obtain and maintain adequate levels of coverage and reimbursement for our products;
- perform clinical trials with respect to our existing products and any new products; and
- attract, retain and motivate qualified personnel in various areas of our business.

Due to our limited operating history, we may not have the institutional knowledge or experience to be able to effectively address these and other risks that we may face. In addition, we may not be able to develop insights into trends that could emerge and negatively affect our business and may fail to respond effectively to those trends. As a result of these or other risks, we may not be able to execute key components of our business strategy, and our business, financial condition and operating results may suffer.

If we fail to compete effectively against our competitors, many of whom have greater resources than we have, our net sales and operating results may be negatively affected.

Our industry is intensely competitive and subject to rapid change from the introduction of new products, technologies and other activities of industry participants. Our competitors, Mentor Worldwide, LLC, or Mentor, a division of Johnson & Johnson, and Allergan, Inc., or Allergan, are well-capitalized pharmaceutical companies that have been the market leaders for many years and have the majority share of the breast implant market in the United States. These competitors also enjoy several competitive advantages over us, including:

- greater financial and human resources for sales, marketing and product development;
- established relationships with health care providers and third-party payors;
- established reputations and name recognition among health care providers and other key opinion leaders in the plastic surgery industry;
- in some cases, an established base of long-time customers;
- products supported by long-term clinical data;
- larger and more established distribution networks;
- greater ability to cross-sell products; and
- more experience in conducting research and development, manufacturing, performing clinical trials and obtaining regulatory approval or clearance.

If we fail to compete effectively against our competitors, our net sales and operating results may be negatively affected.

Pricing pressure from customers and our competitors may impact our ability to sell our products at prices necessary to support our current business strategies.

Our 2012 entry into the U.S. breast implant market represented a significant expansion of the breast implant choices and technologies available in the United States. As a result of our entry into the U.S. breast implant market, our competitors intensified competitive pricing pressure for traditional round-shaped breast implants. If we are not successful in convincing customers or third-party payors of the differentiation of the gel technology used in our implants and selection of shapes and products as compared to our competitors' products, third-party payors may not cover or adequately reimburse our products and customers may choose our competitors' products. Additionally, as more competitors introduce anatomically-shaped products that compete with ours, we may face additional pricing pressure that will impact our future results.

The long-term safety of our products has not fully been established and our breast implants are currently under study in our PMA and post-approval studies, which could reveal unanticipated complications.

We currently market our silicone gel breast implants in the United States. These products have received pre-market approval from the FDA. However, there could still be unanticipated complications or unforeseen health consequences of being implanted with our silicone gel breast implants over the long-term (defined as 10 years or more). Additionally, we compare our five-year data to our competitors' six-year data in some cases in this prospectus, and our longer term data may change due to an increase in such complications or consequences over time. Further, future studies or clinical experience may indicate that treatment with our products is not differentiated to treatment with competitive products. Such results could slow the adoption of our products and significantly reduce our sales, which could prevent us from achieving our forecasted sales targets or achieving or sustaining profitability. Moreover, if long-term results and experience indicate that our products cause unexpected or serious complications, we could be subject to mandatory product recalls, suspension or withdrawal of FDA clearance or approval and significant legal liability.

Any negative publicity concerning our products could harm our business and reputation and negatively impact our financial results.

The responses of potential patients, physicians, the news media, legislative and regulatory bodies and others to information about complications or alleged complications of our products could result in negative publicity and could materially reduce market acceptance of our products. These responses or any investigations and potential resulting negative publicity may have a material adverse effect on our business and reputation and negatively impact our financial condition, results of operations or the market price of our common stock. In addition, significant negative publicity could result in an increased number of product liability claims against us.

If we are unable to train Plastic Surgeons on the safe and appropriate use of our products, we may be unable to achieve our expected growth.

An important part of our sales process includes the ability to educate Plastic Surgeons about the availability of anatomically-shaped breast implants and train Plastic Surgeons on the safe and appropriate use of our products. If we become unable to attract potential new Plastic Surgeon customers to our education and training programs, we may be unable to achieve our expected growth.

There is a learning process involved for Plastic Surgeons to become proficient in the use of our anatomically-shaped products. It is critical to the success of our commercialization efforts to train a sufficient number of Plastic Surgeons and provide them with adequate instruction in the appropriate use of our products via preceptorships and additional demonstration surgeries. This training process

may take longer than expected and may therefore affect our ability to increase sales. Following completion of training, we rely on the trained Plastic Surgeons to advocate the benefits of our products in the marketplace. Convincing Plastic Surgeons to dedicate the time and energy necessary for adequate training is challenging, and we cannot assure you that we will be successful in these efforts. If Plastic Surgeons are not properly trained, they may misuse or ineffectively use our products. This may also result in, among other things, unsatisfactory patient outcomes, patient injury, negative publicity or lawsuits against us, any of which could have an adverse effect on our business and reputation.

We are required to maintain high levels of inventory, which could consume a significant amount of our resources and reduce our cash flows.

We need to maintain substantial levels of inventory to protect ourselves from supply interruptions, provide our customers with a wide range of shapes and sizes of our breast implants, and account for the high return rates we experience as Plastic Surgeons typically order our products in multiple sizes for a single surgery and then return what they do not use. As a result of our substantial inventory levels, we are subject to the risk that a substantial portion of our inventory becomes obsolete, which could have a material adverse effect on our earnings and cash flows due to the resulting costs associated with the inventory impairment charges and costs required to replace such inventory.

If we are unable to continue to enhance our existing Breast Products and develop and market new products that respond to customer needs and preferences and achieve market acceptance, we may experience a decrease in demand for our products and our business could suffer.

We may not be able to compete effectively with our competitors, and ultimately satisfy the needs and preferences of our customers, unless we can continue to enhance existing products and develop and market new innovative products. Product development requires the investment of significant financial, technological and other resources. Product improvements and new product introductions also require significant planning, design, development and testing at the technological, product and manufacturing process levels and we may not be able to timely develop product improvements or new products. Our competitors' new products may beat our products to market, be more effective with new features, obtain better market acceptance or render our products obsolete. Any new or modified products that we develop may not receive clearance or approval from the FDA, or achieve market acceptance or otherwise generate any meaningful sales or profits for us relative to our expectations based on, among other things, existing and anticipated investments in manufacturing capacity and commitments to fund advertising, marketing, promotional programs and research and development.

If changes in the economy and consumer spending, preferences and trends reduce consumer demand for our products, our sales and profitability would suffer.

We are subject to the risks arising from adverse changes in general economic and market conditions. Certain elective procedures, such as breast augmentation and body contouring, are typically not covered by insurance. Adverse changes in the economy may cause consumers to reassess their spending choices and reduce the demand for these surgeries and could have an adverse effect on consumer spending. This shift could have an adverse effect on our net sales. Furthermore, consumer preferences and trends may shift due to a variety of factors, including changes in demographic and social trends, public health initiatives and product innovations, which may reduce consumer demand for our products.

Any disruption at our facilities could adversely affect our business and operating results.

Our principal offices are located in Santa Barbara, California. Substantially all of our operations are conducted at this location, including customer and technical support, development and management and administrative functions. In addition, substantially all of our inventory of finished goods is held at

a second location in Santa Barbara, California. Despite our efforts to safeguard our facilities, including acquiring insurance, adopting health and safety protocols and utilizing off-site storage of computer data, vandalism, terrorism or a natural or other disaster, such as an earthquake, fire or flood, could damage or destroy our inventory of finished goods, cause substantial delays in our operations, result in the loss of key information and cause us to incur additional expenses. Our insurance may not cover our losses in any particular case. In addition, regardless of the level of insurance coverage, damage to our facilities may have a material adverse effect on our business, financial condition and operating results.

If there are significant disruptions in our information technology systems, our business, financial condition and operating results could be adversely affected.

The efficient operation of our business depends on our information technology systems. We rely on our information technology systems to effectively manage sales and marketing data, accounting and financial functions, inventory, product development tasks, clinical data, and customer service and technical support functions. Our information technology systems are vulnerable to damage or interruption from earthquakes, fires, floods and other natural disasters, terrorist attacks, computer viruses or hackers, power losses, and computer system or data network failures. In addition, a variety of our software systems are cloud-based data management applications hosted by third-party service providers whose security and information technology systems are subject to similar risks.

The failure of our or our service providers' information technology could disrupt our entire operation or result in decreased sales, increased overhead costs and product shortages, all of which could have a material adverse effect on our reputation, business, financial condition and operating results.

We may be adversely affected by earthquakes or other natural disasters and our business continuity and disaster recovery plans may not adequately protect us from a serious disaster.

Our corporate headquarters and other facilities are located in Santa Barbara, California, which in the past has experienced both severe earthquakes and wildfires. We do not carry earthquake insurance. Earthquakes, wildfires or other natural disasters could severely disrupt our operations, and have a material adverse effect on our business, results of operations, financial condition and prospects.

If a natural disaster, power outage or other event occurred that prevented us from using all or a significant portion of our headquarters, that damaged critical infrastructure, such as our enterprise financial systems or manufacturing resource planning and enterprise quality systems, or that otherwise disrupted operations, it may be difficult or, in certain cases, impossible for us to continue our business for a substantial period of time. The disaster recovery and business continuity plans we have in place currently are limited and are unlikely to prove adequate in the event of a serious disaster or similar event. We may incur substantial expenses as a result of the limited nature of our disaster recovery and business continuity plans, which, particularly when taken together with our lack of earthquake insurance, could have a material adverse effect on our business.

Failure to obtain hospital or group purchasing organization contracts could have a material adverse effect on our financial condition and operating results.

A portion of our net sales is derived from sales to hospitals. Many hospital customers, through the contracting process, limit the number of breast implant suppliers that may sell to their institution. Hospitals may choose to contract with our competitors who have a broader range of products that can be used in a wider variety of procedures or our competitors may actively position their broader product portfolios against us during the hospital contracting process. Any limitations on the number of hospitals to which we can sell our products may significantly restrict our ability to grow.

In addition, contracts with hospitals and group purchasing organizations, or GPOs, often have complex insurance and indemnification requirements, which may not be beneficial to us, or we may not be able to successfully negotiate contracts with a substantial number of hospitals and GPOs at all, which could adversely affect our business, financial condition and results of operations.

Our business could suffer if we lose the services of key personnel or are unable to attract and retain additional qualified personnel.

We are dependent upon the continued services of key personnel, including members of our executive management team who have extensive experience in our industry. The loss of any one of these individuals could disrupt our operations or our strategic plans. Additionally, our future success will depend on, among other things, our ability to continue to hire and retain the necessary qualified sales, marketing and managerial personnel, for whom we compete with numerous other companies, academic institutions and organizations. The loss of key personnel or our inability to attract or retain other qualified personnel could have a material adverse effect on our business, results of operations and financial condition.

We will need to increase the size of our organization, and we may experience difficulties in managing growth.

As of June 30, 2014, we had approximately 94 full-time employees. Our management and personnel, and the systems and facilities we currently have in place, may not be adequate to support future growth. Effectively executing our growth strategy requires that we increase net sales through sales and marketing activities, recruit and retain additional employees and continue to improve our operational, financial and management controls, reporting systems and procedures. If we are not able to effectively expand our organization in these ways, we may not be able to successfully execute our growth strategy, and our business, financial condition and results of operations may suffer.

We may not realize the benefits of partnerships with other companies, acquisitions of complementary products or technologies or other strategic alternatives.

From time to time, we may consider opportunities to partner with or acquire other businesses, products or technologies that may enhance our product platform or technology, expand the breadth of our markets or customer base or advance our business strategies. Potential partnerships or acquisitions involve numerous risks, including:

- integration of the acquired products or technologies with our existing business;
- maintenance of uniform standards, procedures, controls and policies;
- unanticipated costs associated with partnerships or acquisitions;
- diversion of management's attention from our existing business;
- uncertainties associated with entering new markets in which we have limited or no experience; and
- increased legal and accounting costs relating to the partnerships or acquisitions or compliance with regulatory matters.

We currently have no commitments with respect to any partnership or acquisition. We do not know if we will be able to identify partnerships or acquisitions we deem suitable, whether we will be able to successfully complete any such partnerships or acquisitions on favorable terms or at all, or whether we will be able to successfully integrate any partnered or acquired products or technologies. Our potential

inability to integrate any partnered or acquired products or technologies effectively or realize anticipated synergies may adversely affect our business, financial condition and results of operations.

Risks Related to Our Financial Results and Need for Financing

Our quarterly net sales and operating results are unpredictable and may fluctuate significantly from quarter to quarter due to factors outside our control, which could adversely affect our business, results of operations and the trading price of our common stock.

Our net sales and operating results may vary significantly from quarter to quarter and year to year due to a number of factors, many of which are outside of our control and any of which may cause our stock price to fluctuate. Our net sales and results of operations will be affected by numerous factors, including:

- the impact of the buying patterns of patients and seasonal cycles in consumer spending;
- our ability to drive increased sales of anatomically-shaped breast implants products;
- our ability to establish and maintain an effective and dedicated sales organization;
- pricing pressure applicable to our products, including adverse third-party coverage and reimbursement outcomes;
- results of clinical research and trials on our existing products;
- timing of our research and development activities and initiatives;
- the mix of our products sold due to different profit margins among our products;
- timing of new product offerings, acquisitions, licenses or other significant events by us or our competitors;
- the ability of our suppliers to timely provide us with an adequate supply of products;
- the evolving product offerings of our competitors;
- regulatory approvals and legislative changes affecting the products we may offer or those of our competitors;
- increased labor and related costs;
- interruption in the manufacturing or distribution of our products;
- the effect of competing technological, industry and market developments;
- changes in our ability to obtain regulatory clearance or approval for our products; and
- our ability to expand the geographic reach of our sales and marketing efforts.

Many of the products we may seek to develop and introduce in the future will require FDA approval or clearance before commercialization in the United States, and commercialization of such products outside of the United States would likely require additional regulatory approvals, CE Certificates of Conformity and import licenses. As a result, it will be difficult for us to forecast demand for these products with any degree of certainty. In addition, we will be increasing our operating expenses as we expand our commercial capabilities. Accordingly, we may experience significant, unanticipated quarterly losses. If our quarterly or annual operating results fall below the expectations of investors or securities analysts, the price of our common stock could decline substantially. Furthermore, any quarterly or annual fluctuations in our operating results may, in turn, cause the price of our common stock to fluctuate substantially. We believe that quarterly comparisons of our financial results are not necessarily meaningful and should not be relied upon as an indication of our future performance.

Our future capital needs are uncertain and we may need to raise additional funds in the future, and these funds may not be available on acceptable terms or at all.

As of June 30, 2014, we had \$21.6 million in cash and cash equivalents. We believe that our available cash on hand and proceeds from this offering will be sufficient to satisfy our liquidity requirements for at least the next 18 months. However, the continued growth of our business, including the expansion of our sales force and marketing programs, and research and development activities, will significantly increase our expenses. In addition, the amount of our future product sales is difficult to predict, especially in light of the recent commercialization of our silicone gel breast implants, and actual sales may not be in line with our forecasts. As a result, we may be required to seek additional funds in the future. Our future capital requirements will depend on many factors, including:

- the net sales generated by our silicone gel breast implants and tissue expanders and any other future products that we may develop and commercialize;
- the costs associated with expanding our sales force and marketing programs;
- the cost associated with developing and commercializing our proposed products or technologies;
- the cost of obtaining and maintaining regulatory clearance or approval for our current or future products;
- the cost of ongoing compliance with regulatory requirements;
- expenses we incur in connection with potential litigation or governmental investigations;
- anticipated or unanticipated capital expenditures; and
- unanticipated general and administrative expenses.

As a result of these and other factors, we do not know whether and the extent to which we may be required to raise additional capital. We may in the future seek additional capital from public or private offerings of our capital stock, borrowings under term loans or other sources, subject to the restrictions under our term loan agreement. If we issue equity or debt securities to raise additional funds, our existing stockholders may experience dilution, and the new equity or debt securities may have rights, preferences and privileges senior to those of our existing stockholders. In addition, if we raise additional funds through collaborations, licensing, joint ventures, strategic alliances, partnership arrangements or other similar arrangements, it may be necessary to relinquish valuable rights to our potential future products or proprietary technologies, or grant licenses on terms that are not favorable to us.

If we are unable to raise additional capital, we may not be able to expand our sales force and marketing programs, enhance our current products or develop new products, take advantage of future opportunities, or respond to competitive pressures, changes in supplier relationships, or unanticipated changes in customer demand. Any of these events could adversely affect our ability to achieve our strategic objectives, which could have a material adverse effect on our business, financial condition and operating results.

Our term loan agreement contains restrictive covenants that may limit our operating flexibility.

Our term loan agreement with Oxford Finance LLC, or Oxford, contains certain restrictive covenants that limit our ability to transfer or dispose of certain assets, engage in new lines of business, change the composition of our management, merge with or acquire other companies, incur additional debt, create new liens and encumbrances, pay dividends or subordinated debt and enter into material transactions with affiliates, among others. We therefore may not be able to engage in any of the

foregoing transactions unless we obtain the consent of the lender or terminate the term loan agreement. The term loan agreement also contains financial reporting requirements. There is no guarantee that we will be able to pay the principal and interest under the term loan agreement or that future working capital, borrowings or equity financing will be available to repay or refinance the amounts outstanding under the term loan agreement. In addition, we may enter into debt agreements in the future that may contain similar or more burdensome terms and covenants, including financial covenants.

Our ability to use net operating losses to offset future taxable income may be subject to certain limitations.

As of December 31, 2013, we had federal net operating loss carryforwards, or NOLs, of approximately \$96.9 million, which expire in various years beginning in 2027, if not utilized to offset taxable income. In general, under Section 382 of the Internal Revenue Code of 1986, as amended, or the Code, a corporation that undergoes an "ownership change" is subject to limitations on its ability to utilize its pre-change NOLs to offset future taxable income. In general, an "ownership change" occurs if there is a cumulative change in our ownership by "5% shareholders" that exceeds 50 percentage points over a rolling three-year period. Our existing NOLs may be subject to limitations arising from previous ownership changes, and if we undergo one or more ownership changes in connection with this offering or future transactions in our stock, our ability to utilize NOLs could be further limited by Section 382 of the Code. As a result of these limitations, we may not be able to utilize a material portion of the NOLs reflected on our balance sheet and for this reason, we have fully reserved against the value of our NOLs on our balance sheet.

Future changes in financial accounting standards may cause adverse unexpected net sales or expense fluctuations and affect our reported results of operations.

A change in accounting standards could have a significant effect on our reported results and may even affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of existing pronouncements have occurred and may occur in the future. Changes to existing rules or current practices may adversely affect our reported financial results of our business.

Risks Related to Our Intellectual Property and Potential Litigation

If our intellectual property rights do not adequately protect our products or technologies, others could compete against us more directly, which would hurt our profitability.

Our success depends in part on our ability to protect our intellectual property rights. Our intellectual property portfolio consists of no patents or patent applications, and we do not currently plan to file for patent protection in the future, in the United States or elsewhere. We instead rely on trade secrets, proprietary know-how and regulatory barriers to protect our products and technologies and seek protection of our rights, in part, through confidentiality and proprietary information agreements. However, these agreements may not provide sufficient protection or adequate remedies for violation of our rights in the event of unauthorized use or disclosure of confidential and proprietary information. Without additional protection under the patent laws, such unauthorized use or disclosure may enable competitors to duplicate or surpass our technological achievements. Moreover, the laws of certain foreign countries do not recognize intellectual property rights or protect them to the same extent as do the laws of the United States. Failure to protect our proprietary rights could seriously impair our competitive position.

If our exclusive license to use certain trademarks in the United States is terminated, we may be required to cease using those trademarks, which could interfere with our ability to market existing or future products under those trademarks.

We rely on a license from our manufacturer for use of the Silimed trademark. In the event Silimed believes that our products do not meet its commercially reasonable quality expectations and we do not cure any deficiency within a commercially reasonable period of time to Silimed's reasonable satisfaction, Silimed may revoke our exclusive license to use the Silimed trademark. If such license is terminated, the inability to use that trademark could result in a loss of sales to us as a result of the goodwill associated with the Silimed trademark, and a competitor may use that trademark to capitalize on the goodwill associated with the Silimed trademark. Either of these outcomes could seriously impair our competitive position.

The medical device industry is characterized by patent litigation and we could become subject to litigation that could be costly, result in the diversion of management's time and efforts, require us to pay damages or prevent us from marketing our existing or future products.

Our commercial success will depend in part on not infringing the patents or violating the other proprietary rights of others. Significant litigation regarding patent rights occurs in our industry. Our competitors in both the United States and abroad, many of which have substantially greater resources and have made substantial investments in patent portfolios and competing technologies, may have applied for or obtained or may in the future apply for and obtain, patents that will prevent, limit or otherwise interfere with our ability to make, use and sell our products. Generally, we do not conduct independent reviews of patents issued to third parties. We may not be aware of whether our products do or will infringe existing or future patents. In addition, patent applications in the United States and elsewhere can be pending for many years, and may be confidential for 18 months or more after filing, and because pending patent claims can be revised before issuance, there may be applications of others now pending of which we are unaware that may later result in issued patents that will prevent, limit or otherwise interfere with our ability to make, use or sell our products. We may not be aware of patents that have already issued that a third party might assert are infringed by our products. It is also possible that patents of which we are aware, but which we do not believe are relevant to our product candidates, could nevertheless be found to be infringed by our products. The large number of patents, the rapid rate of new patent applications and issuances, the complexities of the technology involved and the uncertainty of litigation increase the risk of business assets and management's attention being diverted to patent litigation. In the future, we may receive communications from various industry participants alleging our infringement of their patents, trade secrets or other intellectual property rights and/or offering licenses to such intellectual property. Any lawsuits resulting from such allegations could subject us to significant liability for damages and invalidate our proprietary rights, even if they lack merit. Any potential intellectual property litigation also could force us to do one or more of the following:

- stop making, selling or using products or technologies that allegedly infringe the asserted intellectual property;
- lose the opportunity to license our technology to others or to collect royalty payments based upon successful protection and assertion of our intellectual property rights against others;
- incur significant legal expenses;
- pay substantial damages or royalties to the party whose intellectual property rights we may be found to be infringing;

- pay the attorney fees and costs of litigation to the party whose intellectual property rights we may be found to be infringing;
- redesign those products that contain the allegedly infringing intellectual property, which could be costly, disruptive and/or infeasible; or
- attempt to obtain a license to the relevant intellectual property from third parties, which may not be available on reasonable terms or at all.

Any litigation or claim against us, even those without merit, may cause us to incur substantial costs, and could place a significant strain on our financial resources, divert the attention of management from our core business and harm our reputation. If we are found to infringe the intellectual property rights of third parties, we could be required to pay substantial damages (which may be increased up to three times of awarded damages) and/or substantial royalties and could be prevented from selling our products unless we obtain a license or are able to redesign our products to avoid infringement. Any such license may not be available on reasonable terms, if at all, and there can be no assurance that we would be able to redesign our products in a way that would not infringe the intellectual property rights of others. If we fail to obtain any required licenses or make any necessary changes to our products or technologies, we may have to withdraw existing products from the market or may be unable to commercialize one or more of our products, all of which could have a material adverse effect on our business, results of operations and financial condition.

In addition, we generally indemnify our customers with respect to infringement by our products of the proprietary rights of third parties. Third parties may assert infringement claims against our customers. These claims may require us to initiate or defend protracted and costly litigation on behalf of our customers, regardless of the merits of these claims. If any of these claims succeed, we may be forced to pay damages on behalf of our customers or may be required to obtain licenses for the products they use. If we cannot obtain all necessary licenses on commercially reasonable terms, our customers may be forced to stop using our products.

We may be subject to damages resulting from claims that we or our employees have wrongfully used or disclosed alleged trade secrets of our competitors or are in breach of non-competition or non-solicitation agreements with our competitors.

Many of our employees were previously employed at other medical device companies, including our competitors or potential competitors, in some cases until recently. We have been the subject of and may, in the future, be subject to claims that we, our employees have inadvertently or otherwise used or disclosed alleged trade secrets or other proprietary information of these former employers or competitors. In addition, we have been and may in the future be subject to claims that we caused an employee to breach the terms of his or her non-competition or non-solicitation agreement. Litigation may be necessary to defend against these claims. Even if we are successful in defending against these claims, litigation could result in substantial costs and could be a distraction to management. If our defense to those claims fails, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel. Any litigation or the threat thereof may adversely affect our ability to hire employees. A loss of key personnel or their work product could hamper or prevent our ability to commercialize product candidates, which could have an adverse effect on our business, results of operations and financial condition.

We may be subject to substantial warranty or product liability claims or other litigation in the ordinary course of business that may adversely affect our business, financial condition and operating results.

As a supplier of medical devices, we may be subject to substantial warranty or product liability claims alleging that the use of our products has resulted in adverse health effects or other litigation in the ordinary course of business that may require us to make significant expenditures to defend these claims or pay damage awards. The breast implant industry has a particularly significant history of product liability litigation. The risks of litigation exist even with respect to products that have received or in the future may receive regulatory approval for commercial sale. In addition, our silicone gel breast implants are sold with a warranty providing for no-charge replacement implants in the event of certain ruptures that occur any time during the life of the patient and this warranty also includes cash payments to offset surgical fees if the rupture occurs within 10 years of implantation.

We maintain product liability insurance, but this insurance is limited in amount and subject to significant deductibles. There is no guarantee that insurance will be available or adequate to protect against all claims. Our insurance policies are subject to annual renewal and we may not be able to obtain liability insurance in the future on acceptable terms or at all. In addition, our insurance premiums could be subject to increases in the future, which may be material. If the coverage limits are inadequate to cover our liabilities or our insurance costs continue to increase as a result of warranty or product liability claims or other litigation, then our business, financial condition and operating results may be adversely affected.

Fluctuations in insurance cost and availability could adversely affect our profitability or our risk management profile.

We hold a number of insurance policies, including product liability insurance, directors' and officers' liability insurance, general liability insurance, property insurance and workers' compensation insurance. If the costs of maintaining adequate insurance coverage increase significantly in the future, our operating results could be materially adversely affected. Likewise, if any of our current insurance coverage should become unavailable to us or become economically impractical, we would be required to operate our business without indemnity from commercial insurance providers. If we operate our business without insurance, we could be responsible for paying claims or judgments against us that would have otherwise been covered by insurance, which could adversely affect our results of operations or financial condition.

Risks Related to Our Legal and Regulatory Environment

We are subject to extensive federal and state regulation, and if we fail to comply with applicable regulations, we could suffer severe criminal or civil sanctions or be required to restructure our operations, any of which could adversely affect our business, financial condition and operating results.

As a device manufacturer, even though we do not control referrals or bill directly to Medicare, Medicaid or other third-party payors, we are subject to healthcare fraud and abuse regulation and enforcement by the federal government and the states in which we conduct our business. The laws that may affect our ability to operate include:

- the federal Anti-Kickback Statute, which applies to our business activities, including our marketing practices, educational programs, pricing policies and relationships with healthcare providers, by prohibiting, among other things, knowingly and willfully soliciting, receiving, offering or providing any remuneration (including any bribe, kickback or rebate) directly or indirectly, overtly or covertly, in cash or in kind, intended to induce or return for the purchase or recommendation of any good, facility, item or service reimbursable, in whole or in part, under a federal healthcare program, such as the

Medicare or Medicaid programs. A person or entity does not need to have actual knowledge of the Anti-Kickback Statute or specific intent to violate it. In addition, the government may assert that a claim including items or services resulting from a violation of the federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the false claims laws;

- federal civil and criminal false claims laws and civil monetary penalty laws, including the federal False Claims Act, or FCA, that prohibit, among other things, knowingly presenting, or causing to be presented, claims for payment from Medicare, Medicaid or other third-party payors that are false or fraudulent, or making a false statement material to an obligation to pay or transmit money or property to the federal government, and which may apply to entities that provide coding and billing advice to customers;
- the federal Health Insurance Portability and Accountability Act of 1996, or HIPAA, and its implementing regulations, which created federal criminal laws that prohibit, among other things, knowingly and willfully executing, or attempting to execute a scheme to defraud any healthcare benefit program or making false statements relating to healthcare matters and, as amended by the Health Information Technology for Economic and Clinical Health Act, also imposes certain regulatory and contractual requirements regarding the privacy, security and transmission of individually identifiable health information;
- federal "sunshine" requirements imposed by the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, or PPACA, on certain device manufacturers regarding any "transfers of value" provided to physicians and teaching hospitals. Failure to submit required information may result in civil monetary penalties of up to an aggregate of \$150,000 per year and up to an aggregate of \$1 million per year for "knowing failures," for all payments, transfers of value or ownership or investment interests that are not timely, accurately, and completely reported in an annual submission. The period between August 1, 2013 and December 31, 2013 was the first reporting period, and manufacturers were required to report aggregate payment data by March 31, 2014, and were required to report detailed payment data and submit legal attestation to the accuracy of such data by June 30, 2014. Thereafter, manufacturers must submit reports by the 90th day of each subsequent calendar year; and
- state law equivalents of each of the above federal laws, such as anti-kickback and false claims laws that may apply to items or services reimbursed by any third-party payor, including commercial insurers; state laws that require device companies to comply with the industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government or otherwise restrict payments that may be provided to healthcare providers and entities; state laws that require device manufacturers to report information related to payments and other transfers of value to physicians and other healthcare providers and entities or marketing expenditures; and state laws governing the privacy and security of certain health information, many of which differ from each other in significant ways and often are not preempted by HIPAA, thus complicating compliance efforts.

Because of the breadth of these laws, it is possible that some of our business activities, including our relationships with physicians and other health care providers and entities, some of whom recommend, purchase and/or prescribe our products, could be subject to challenge under one or more of such laws. Any action against us for violation of these laws, even if we successfully defend against it, could cause us to incur significant legal expenses and divert our management's attention from the operation of our business. If our operations are found to be in violation of any of the laws described above or any other governmental regulations that apply to us, we may be subject to penalties, including, without limitation, administrative, civil and/or criminal penalties, damages, fines, disgorgement, contractual

damages, reputational harm, exclusion from governmental health care programs, and the curtailment or restructuring of our operations, any of which could adversely affect our ability to operate our business and our financial results.

Our medical device products and operations are subject to extensive governmental regulation both in the United States and abroad, and our failure to comply with applicable requirements could cause our business to suffer.

Our medical device products and operations are subject to extensive regulation by the FDA and various other federal, state and foreign governmental authorities, such as Health Canada. Government regulation of medical devices is meant to assure their safety and effectiveness, and includes regulation of, among other things:

- design, development and manufacturing;
- testing, labeling, content and language of instructions for use and storage;
- clinical trials;
- product safety;
- marketing, sales and distribution;
- regulatory clearances and approvals including pre-market clearance and approval;
- conformity assessment procedures;
- product traceability and record keeping procedures;
- advertising and promotion;
- product complaints, complaint reporting, recalls and field safety corrective actions;
- post-market surveillance, including reporting of deaths or serious injuries and malfunctions that, if they were to recur, could lead to death or serious injury;
- post-market studies; and
- product import and export.

The regulations to which we are subject are complex and have tended to become more stringent over time. Regulatory changes could result in restrictions on our ability to carry on or expand our operations, higher than anticipated costs or lower than anticipated sales.

Before we can market or sell a new regulated product or a significant modification to an existing product in the United States, we must obtain either clearance under Section 510(k) of the Federal Food, Drug and Cosmetic Act, or FDCA, or an approval of a pre-market approval, or PMA, application unless the device is specifically exempt from pre-market review. In the 510(k) clearance process, the FDA must determine that a proposed device is "substantially equivalent" to a device legally on the market, known as a "predicate" device, with respect to intended use, technology and safety and effectiveness, in order to clear the proposed device for marketing. Clinical data is sometimes required to support substantial equivalence. In the PMA approval process, the FDA must determine that a proposed device is safe and effective for its intended use based, in part, on extensive data, including, but not limited to, technical, pre-clinical, clinical trial, manufacturing and labeling data. The PMA process is typically required for devices for which the 510(k) process cannot be used and that are deemed to pose the greatest risk, such as life-sustaining, life-supporting or implantable devices. Modifications to products that are approved through a PMA application generally need FDA approval. Similarly, some modifications made to products cleared through a 510(k) may require a new 510(k). The FDA's 510(k) clearance process usually takes from three to 12 months, but may last longer. The process of obtaining a PMA is much more costly and uncertain than the 510(k) clearance process and

generally takes from one to three years, or even longer, from the time the application is submitted to the FDA until an approval is obtained.

In the United States, our silicone gel breast implants are marketed pursuant to a PMA order issued by the FDA in March 2012, and our tissue expanders are marketed pursuant to pre-market clearance under Section 510(k) of the FDCA. If the FDA requires us to go through a lengthier, more rigorous examination for future products or modifications to existing products than we had expected, our product introductions or modifications could be delayed or canceled, which could cause our sales to decline. The FDA may demand that we obtain a PMA prior to marketing certain of our future products. In addition, if the FDA disagrees with our determination that a product we market is subject to an exemption from pre-market review, the FDA may require us to submit a 510(k) or PMA in order to continue marketing the product. Further, even with respect to those future products where a PMA is not required, we cannot assure you that we will be able to obtain the 510(k) clearances with respect to those products.

The FDA can delay, limit or deny clearance or approval of a device for many reasons, including:

- we may not be able to demonstrate to the FDA's satisfaction that our products are safe and effective for their intended uses;
- the data from our pre-clinical studies and clinical trials may be insufficient to support clearance or approval, where required; and
- the manufacturing process or facilities we use may not meet applicable requirements.

In addition, the FDA may change its clearance and approval policies, adopt additional regulations or revise existing regulations, or take other actions that may prevent or delay approval or clearance of our products under development or impact our ability to modify our currently approved or cleared products on a timely basis. For example, in 2011, the FDA announced a Plan of Action to modernize and improve the FDA's pre-market review of medical devices, and has implemented, and continues to implement, reforms intended to streamline the pre-market review process. In addition, as part of the Food and Drug Administration Safety and Innovation Act of 2012, or FDASIA, Congress enacted several reforms entitled the Medical Device Regulatory Improvements and additional miscellaneous provisions which will further affect medical device regulation both pre- and post-approval. Any change in the laws or regulations that govern the clearance and approval processes relating to our current and future products could make it more difficult and costly to obtain clearance or approval for new products, or to produce, market and distribute existing products.

The FDA could also reclassify some or all of our products that are currently classified as Class II to Class III requiring additional controls, clinical studies and submission of a PMA for us to continue marketing and selling those products. Under new changes instituted by FDASIA, the FDA may now change the classification of a medical device by administrative order instead of by regulation. Although the revised process is simpler, the FDA must still publish a proposed order in the Federal Register, hold a device classification panel meeting and consider comments from affected stakeholders before issuing the reclassification order. We cannot guarantee that the FDA will not reclassify any of our Class II devices into Class III and require us to submit a PMA for FDA review and approval of the safety and effectiveness of our product. Any delay in, or failure to receive or maintain, clearance or approval for our products under development could prevent us from generating sales from these products or achieving profitability. Additionally, the FDA and other regulatory authorities have broad enforcement powers. Regulatory enforcement or inquiries, or other increased scrutiny on us, could dissuade some surgeons from using our products and adversely affect our reputation and the perceived safety and efficacy of our products.

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In addition, even after we have obtained the proper regulatory clearance or approval to market a product, the FDA has the power to require us to conduct postmarketing studies. For example, we are required to continue to study and report clinical results to the FDA on our silicone gel breast implants. Failure to conduct this or other required studies in a timely manner could result in the revocation of the PMA approval or 510(k) clearance for the product that is subject to such a requirement and could also result in the recall or withdrawal of the product, which would prevent us from generating sales from that product in the United States.

Failure to comply with applicable laws and regulations could jeopardize our ability to sell our products and result in enforcement actions such as:

- warning letters;
- fines;
- injunctions;
- civil penalties;
- termination of distribution;
- recalls or seizures of products;
- delays in the introduction of products into the market;
- total or partial suspension of production;
- refusal of the FDA or other regulator to grant future clearances or approvals;
- withdrawals or suspensions of current clearances or approvals, resulting in prohibitions on sales of our products; and/or
- in the most serious cases, criminal penalties.

Any of these sanctions could result in higher than anticipated costs or lower than anticipated sales and have a material adverse effect on our reputation, business, results of operations and financial condition.

If we or our third-party manufacturer fail to comply with the FDA's good manufacturing practice regulations, it could impair our ability to market our products in a cost-effective and timely manner.

We and our third-party manufacturer are required to comply with the FDA's Quality System Regulation, or QSR, which covers the methods and documentation of the design, testing, production, control, quality assurance, labeling, packaging, sterilization, storage and shipping of our products. The FDA audits compliance with the QSR through periodic announced and unannounced inspections of manufacturing and other facilities. The FDA may conduct inspections or audits at any time. If we or our manufacturer fail to adhere to QSR requirements, have significant non-compliance issues or fail to timely and adequately respond to any adverse inspectional observations or product safety issues, or if any corrective action plan that we or our manufacturer propose in response to observed deficiencies is not sufficient, the FDA could take enforcement action against us, which could delay production of our products and may include:

- untitled letters, warning letters, fines, injunctions, consent decrees and civil penalties;
- unanticipated expenditures to address or defend such actions;
- customer notifications or repair, replacement, refunds, recall, detention or seizure of our products;
- operating restrictions or partial suspension or total shutdown of production;

- refusing or delaying our requests for 510(k) clearance or premarket approval of new products or modified products;
- withdrawing 510(k) clearances or pre-market approvals that have already been granted;
- refusal to grant export approval for our products; or
- criminal prosecution.

Any of the foregoing actions could have a material adverse effect on our reputation, business, financial condition and operating results. Furthermore, our manufacturer may not currently be or may not continue to be in compliance with all applicable regulatory requirements, which could result in our failure to produce our products on a timely basis and in the required quantities, if at all.

There is no guarantee that the FDA will grant 510(k) clearance or PMA approval of our future products, and failure to obtain necessary clearances or approvals for our future products would adversely affect our ability to grow our business.

Some of our future products may require FDA clearance of a 510(k) or FDA approval of a PMA. The FDA may not approve or clear these products for the indications that are necessary or desirable for successful commercialization. Indeed, the FDA may refuse our requests for 510(k) clearance or pre-market approval of new products.

Significant delays in receiving clearance or approval, or the failure to receive clearance or approval for our new products would have an adverse effect on our ability to expand our business.

If we modify our FDA approved or cleared devices, we may need to seek additional clearances or approvals, which, if not granted, would prevent us from selling our modified products.

In the United States, our silicone gel breast implants are marketed pursuant to a PMA order issued by the FDA in March 2012, and our tissue expanders are marketed pursuant to pre-market clearance under Section 510(k) of the FDCA. Any modifications to a PMA-approved or 510(k)-cleared device that could significantly affect its safety or effectiveness, including significant design and manufacturing changes, or that would constitute a major change in its intended use, manufacture, design, components, or technology requires a new 510(k) clearance or, possibly, approval of a new PMA application or PMA supplement. However, certain changes to a PMA-approved device do not require submission and approval of a new PMA or PMA supplement and may only require notice to FDA in a PMA Annual Report. The FDA requires every manufacturer to make this determination in the first instance, but the FDA may review any manufacturer's decision. The FDA may not agree with our decisions regarding whether new clearances or approvals are necessary. We have modified some of our 510(k) cleared products, and have determined based on our review of the applicable FDA guidance that in certain instances the changes did not require new 510(k) clearances or PMA approvals. If the FDA disagrees with our determination and requires us to seek new 510(k) clearances or PMA approvals for modifications to our previously cleared or approved products for which we have concluded that new clearances or approvals are unnecessary, we may be required to cease marketing or to recall the modified product until we obtain clearance or approval, and we may be subject to significant regulatory fines or penalties. Furthermore, our products could be subject to recall if the FDA determines, for any reason, that our products are not safe or effective or that appropriate regulatory submissions were not made. Delays in receipt or failure to receive approvals, the loss of previously received approvals, or the failure to comply with any other existing or future regulatory requirements, could reduce our sales, profitability and future growth prospects.

A recall of our products, either voluntarily or at the direction of the FDA or another governmental authority, or the discovery of serious safety issues with our products that leads to corrective actions, could have a significant adverse impact on us.

The FDA and similar foreign governmental authorities have the authority to require the recall of commercialized products in the event of material deficiencies or defects in design or manufacture of a product or in the event that a product poses an unacceptable risk to health. The FDA's authority to require a recall must be based on an FDA finding that there is reasonable probability that the device would cause serious injury or death. Manufacturers may also, under their own initiative, recall a product if any material deficiency in a device is found or withdraw a product to improve device performance or for other reasons. The FDA requires that certain classifications of recalls be reported to the FDA within 10 working days after the recall is initiated. A government-mandated or voluntary recall by us or one of our distributors could occur as a result of an unacceptable risk to health, component failures, malfunctions, manufacturing errors, design or labeling defects or other deficiencies and issues. Similar regulatory agencies in other countries have similar authority to recall devices because of material deficiencies or defects in design or manufacture that could endanger health. Any recall would divert management attention and financial resources and could cause the price of our stock to decline, expose us to product liability or other claims and harm our reputation with customers. Such events could impair our ability to produce our products in a cost-effective and timely manner in order to meet our customers' demands. A recall involving our silicone gel breast implants could be particularly harmful to our business, financial and operating results. Companies are required to maintain certain records of recalls, even if they are not reportable to the FDA or similar foreign governmental authorities. We may initiate voluntary recalls involving our products in the future that we determine do not require notification of the FDA or foreign governmental authorities. If the FDA or foreign governmental authorities disagree with our determinations, they could require us to report those actions as recalls. A future recall announcement could harm our reputation with customers and negatively affect our sales. In addition, the FDA or a foreign governmental authority could take enforcement action for failing to report the recalls when they were conducted.

In addition, under the FDA's medical device reporting regulations, we are required to report to the FDA any incident in which our product may have caused or contributed to a death or serious injury or in which our product malfunctioned and, if the malfunction were to recur, would likely cause or contribute to death or serious injury. Repeated product malfunctions may result in a voluntary or involuntary product recall. We are also required to follow detailed recordkeeping requirements for all firm-initiated medical device corrections and removals, and to report such corrective and removal actions to FDA if they are carried out in response to a risk to health and have not otherwise been reported under the medical device reporting regulations. In addition, in December of 2012, the FDA issued a draft guidance intended to assist the FDA and industry in distinguishing medical device recalls from product enhancements. Per the guidance, if any change or group of changes to a device addresses a violation of the FDCA, that change would generally constitute a medical device recall and require submission of a recall report to the FDA. Depending on the corrective action we take to redress a product's deficiencies or defects, the FDA may require, or we may decide, that we will need to obtain new approvals or clearances for the device before we may market or distribute the corrected device. Seeking such approvals or clearances may delay our ability to replace the recalled devices in a timely manner. Moreover, if we do not adequately address problems associated with our devices, we may face additional regulatory enforcement action, including FDA warning letters, product seizure, injunctions, administrative penalties, or civil or criminal fines. We may also be required to bear other costs or take other actions that may have a negative impact on our sales as well as face significant adverse publicity or regulatory consequences, which could harm our business, including our ability to market our products in the future.

Any adverse event involving our products, whether in the United States or abroad, could result in future voluntary corrective actions, such as recalls or customer notifications, or agency action, such as inspection, mandatory recall or other enforcement action. Any corrective action, whether voluntary or involuntary, as well as defending ourselves in a lawsuit, will require the dedication of our time and capital, distract management from operating our business and may harm our reputation and financial results.

If the third parties on which we rely to conduct our clinical trials and to assist us with pre-clinical development do not perform as contractually required or expected, we may not be able to obtain regulatory clearance or approval for or commercialize our products.

We often must rely on third parties, such as contract research organizations, medical institutions, clinical investigators and contract laboratories to conduct our clinical trials and prepare our regulatory submissions. If these third parties do not successfully carry out their contractual duties or regulatory obligations or meet expected deadlines, if these third parties need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our clinical protocols or regulatory requirements or for other reasons, our pre-clinical development activities or clinical trials may be extended, delayed, suspended or terminated, and we may not be able to obtain regulatory clearance or approval for, or successfully commercialize, our products on a timely basis, if at all, and our business, operating results and prospects may be adversely affected. Furthermore, our third-party clinical trial investigators may be delayed in conducting our clinical trials for reasons outside of their control.

We may be subject to regulatory or enforcement actions if we engage in improper marketing or promotion of our products.

Our educational and promotional activities and training methods must comply with FDA and other applicable laws, including the prohibition of the promotion of a medical device for a use that has not been cleared or approved by the FDA. Use of a device outside of its cleared or approved indications is known as "off-label" use. Physicians may use our products off-label in their professional medical judgment, as the FDA does not restrict or regulate a physician's choice of treatment within the practice of medicine. However, if the FDA determines that our educational and promotional activities or training constitutes promotion of an off-label use, it could request that we modify our training or promotional materials or subject us to regulatory or enforcement actions, including the issuance of warning letters, untitled letters, fines, penalties, injunctions, or seizures, which could have an adverse impact on our reputation and financial results. It is also possible that other federal, state or foreign enforcement authorities might take action if they consider our educational and promotional activities or training methods to constitute promotion of an off-label use, which could result in significant fines or penalties under other statutory authorities, such as laws prohibiting false claims for reimbursement. In that event, our reputation could be damaged and adoption of the products could be impaired. Although our policy is to refrain from statements that could be considered off-label promotion of our products, the FDA or another regulatory agency could disagree and conclude that we have engaged in off-label promotion. It is also possible that other federal, state or foreign enforcement authorities might take action if they consider our business activities constitute promotion of an off-label use, which could result in significant penalties, including, but not limited to, criminal, civil and/or administrative penalties, damages, fines, disgorgement, exclusion from participation in government healthcare programs, and the curtailment or restructuring of our operations. In addition, the off-label use of our products may increase the risk of product liability claims. Product liability claims are expensive to defend and could divert our management's attention, result in substantial damage awards against us, and harm our reputation.

Changes in existing third-party coverage and reimbursement may impact our ability to sell our products when used in breast reconstruction procedures.

Maintaining and growing sales of our products when used in breast reconstruction procedures depends, in part, on the availability of coverage and adequate reimbursement from third-party payors, including government programs such as Medicare and Medicaid, private insurance plans and managed care programs. Hospitals and other healthcare provider customers that purchase our products to use in breast reconstruction procedures typically bill various third-party payors to cover all or a portion of the costs and fees associated with the procedures in which our products are used, including the cost of the purchase of our products. Changes in the amount third-party payors are willing to reimburse our customers for breast reconstruction procedures using our products could create pricing pressures for us. We may be unable to sell our products on a profitable basis if third-party payors deny coverage or reduce their current levels of payment, or if our costs of production increase faster than increases in reimbursement levels.

Furthermore, the healthcare industry in the United States has experienced a trend toward cost containment as government and private insurers seek to control healthcare costs by imposing lower payment rates and negotiating reduced contract rates with service providers. Therefore, we cannot be certain that the breast reconstruction procedures using our products will be reimbursed at a cost-effective level. Nor can we be certain that third-party payors using a methodology that sets amounts based on the type of procedure performed, such as those utilized by government programs and in many privately managed care systems, will view the cost of our products to be justified so as to incorporate such costs into the overall cost of the procedure. Moreover, we are unable to predict what changes will be made to the reimbursement methodologies used by third-party payors in the future.

To the extent we sell our products internationally, market acceptance may depend, in part, upon the availability of coverage and reimbursement within prevailing healthcare payment systems. Reimbursement and healthcare payment systems in international markets vary significantly by country, and include both government-sponsored healthcare and private insurance. We may not obtain international coverage and reimbursement approvals in a timely manner, if at all. Our failure to receive such approvals would negatively impact market acceptance of our products in the international markets in which those approvals are sought.

Legislative or regulatory health care reforms may make it more difficult and costly to produce, market and distribute our products after clearance or approval is obtained.

Recent political, economic and regulatory influences are subjecting the health care industry to fundamental changes. The sales of our products depend, in part, on the availability of coverage and adequate reimbursement from third-party payors such as government health programs, private health insurers, health maintenance organizations and other health care-related organizations. Both the federal and state governments in the United States and foreign governments continue to propose and pass new legislation and regulations designed to contain or reduce the cost of health care. Such legislation and regulations may result in decreased reimbursement for medical devices and/or the procedures in which they are used, which may further exacerbate industry-wide pressure to reduce the prices charged for medical devices. This could harm our ability to market and generate sales from our products.

In addition, FDA regulations and guidance are often revised or reinterpreted by the FDA in ways that may significantly affect our business and our products. Any new regulations or revisions or reinterpretations of existing regulations may impose additional costs or lengthen review times of our products.

Federal and state governments in the United States have recently enacted legislation to overhaul the nation's health care system. In March 2010, the PPACA was signed into law. While the goal of health

care reform is to expand coverage to more individuals, it also involves increased government price controls, additional regulatory mandates and other measures designed to constrain medical costs. The PPACA substantially changes the way healthcare is financed by both governmental and private insurers, encourages improvements in the quality of healthcare items and services and significantly impacts the medical device industry. Among other things, the PPACA:

- imposes an annual excise tax of 2.3% on any entity that manufactures or imports medical devices offered for sale in the United States, with limited exceptions;
- establishes a new Patient-Centered Outcomes Research Institute to oversee and identify priorities in comparative clinical effectiveness research in an effort to coordinate and develop such research;
- implements payment system reforms including a national pilot program on payment bundling to encourage hospitals, physicians and other providers to improve the coordination, quality and efficiency of certain health care services through bundled payment models; and
- creates an independent payment advisory board that will submit recommendations to Congress to reduce Medicare spending if projected Medicare spending exceeds a specified growth rate.

In addition, other legislative changes have been proposed and adopted since the PPACA was enacted. On August 2, 2011, the President signed into law the Budget Control Act of 2011, which, among other things, created the Joint Select Committee on Deficit Reduction to recommend to Congress proposals in spending reductions. The Joint Select Committee did not achieve a targeted deficit reduction of at least \$1.2 trillion for the years 2013 through 2021, triggering the legislation's automatic reduction to several government programs. This includes reductions to Medicare payments to providers of 2% per fiscal year, which went into effect on April 1, 2013 and will stay in effect through 2024 unless additional Congressional action is taken. On January 2, 2013, President Obama signed into law the American Taxpayer Relief Act of 2012, or the ATRA, which, among other things, reduced Medicare payments to several providers, including hospitals, imaging centers and cancer treatment centers and increased the statute of limitations period for the government to recover overpayments to providers from three to five years.

In the future there may continue to be additional proposals relating to the reform of the U.S. healthcare system. Certain of these proposals could limit the prices we are able to charge for our products, or the amount of reimbursement available for our products, and could limit the acceptance and availability of our products, any of which could have a material adverse effect on our business, results of operations and financial condition.

If we fail to obtain and maintain regulatory approval in Canada, our market opportunities will be limited.

In order to market our products in Canada, we must obtain and maintain separate regulatory approvals and comply with numerous and varying regulatory requirements. We currently market our tissue expanders and facial implants in Canada, but are awaiting Health Canada's approval to market our breast implant products in Canada. Although we do not anticipate any additional nonclinical or clinical study requirements, we may be delayed in obtaining approval to sell our breast implants in Canada if we need to respond to requests for information from Health Canada during the review process, which remains ongoing. The time required to obtain regulatory approval in Canada may be longer than the time required to obtain FDA pre-market approval. The Canadian regulatory approval process includes many of the risks associated with obtaining FDA clearance and we may not obtain Canadian regulatory approval on a timely basis, if at all. FDA approval does not ensure approval by regulatory authorities in other countries, including Canada, and approval by one foreign regulatory

authority does not ensure approval by regulatory authorities in other foreign countries. However, the failure to obtain clearance or approval in one jurisdiction may have a negative impact on our ability to obtain clearance or approval elsewhere. If we do not obtain or maintain necessary approvals to commercialize our products in Canada, it would negatively affect our overall market penetration.

Our customers and much of our industry are required to be compliant under the federal Health Insurance Portability and Accountability Act of 1996, the Health Information Technology for Economic and Clinical Health Act and implementing regulations (including the final Omnibus Rule published on January 25, 2013) affecting the transmission, security and privacy of health information, and failure to comply could result in significant penalties.

Numerous federal and state laws and regulations, including HIPAA, and the Health Information Technology for Economic and Clinical Health Act, or the HITECH Act, govern the collection, dissemination, security, use and confidentiality of health information that identifies specific patients. HIPAA and the HITECH Act require our surgeon and hospital customers to comply with certain standards for the use and disclosure of health information within their companies and with third parties. The Privacy Standards and Security Standards under HIPAA establish a set of standards for the protection of individually identifiable health information by health plans, health care clearinghouses and certain health care providers, referred to as Covered Entities, and the Business Associates with whom Covered Entities enter into service relationships pursuant to which individually identifiable health information may be exchanged. Notably, whereas HIPAA previously directly regulated only these Covered Entities, the HITECH Act, which was signed into law as part of the stimulus package in February 2009, makes certain of HIPAA's privacy and security standards also directly applicable to Covered Entities' Business Associates. As a result, both Covered Entities and Business Associates are now subject to significant civil and criminal penalties for failure to comply with Privacy Standards and Security Standards.

HIPAA requires Covered Entities (like our customers) and Business Associates to develop and maintain policies and procedures with respect to protected health information that is used or disclosed, including the adoption of administrative, physical and technical safeguards to protect such information. The HITECH Act expands the notification requirement for breaches of patient-identifiable health information, restricts certain disclosures and sales of patient-identifiable health information and provides for civil monetary penalties for HIPAA violations. The HITECH Act also increased the civil and criminal penalties that may be imposed against Covered Entities and Business Associates and gave state attorneys general new authority to file civil actions for damages or injunctions in federal courts to enforce the federal HIPAA laws and seek attorney fees and costs associated with pursuing federal civil actions. Additionally, certain states have adopted comparable privacy and security laws and regulations, some of which may be more stringent than HIPAA.

We are not currently required to comply with HIPAA or HITECH because we are neither a Covered Entity nor a Business Associate (as that term is defined by HIPAA). However, in administering our warranties and complying with FDA required device tracking, we do regularly handle confidential and personal information similar to that which these laws seek to protect. We also occasionally encounter hospital customers who pressure us to sign Business Associate Agreements, or BAAs, although, to date, we have refused, given that we do not believe we are business associates to such Covered Entities under HIPAA or HITECH. If the law or regulations were to change or if we were to agree to sign a BAA, the costs of complying with the HIPAA standards are burdensome and could have a material adverse effect on our business. In addition, under such situations there would be significant risks and financial penalties for us if we were then found to have violated the laws and regulations that pertain to Covered Entities and Business Associates.

We are unable to predict what changes to the HIPAA Privacy Standards and Security Standards might be made in the future or how those changes could affect our business. Any new legislation or

regulation in the area of privacy and security of personal information, including personal health information, could also adversely affect our business operations. If we do not comply with existing or new applicable federal or state laws and regulations related to patient health information, we could be subject to criminal or civil sanctions and any resulting liability could adversely affect our financial condition.

An adverse outcome of a sales and use tax audit could have a material adverse effect on our results of operations and financial condition.

We sell our products in all 50 states and each state (and some local governments) has its own sales tax laws and regulations. We charge each of our customers sales tax on each order and report and pay that tax to the appropriate state authority, unless we believe there is an applicable exception. In some states, there are no available exceptions; in some states, we believe our products can be sold tax free. In other states, we believe we can sell our products tax free only for customers who request tax-exempt treatment due to the nature of the devices we sell or due to the nature of the customer's use of our device. We may be audited by the taxing authorities of one or more states and there can be no assurance, however, that an audit will be resolved in our favor. Such an audit could be expensive and time-consuming and result in substantial management distraction. If the matter were to be resolved in a manner adverse to us, it could have a material adverse effect on our results of operations and financial condition.

Risks Related to This Offering and Ownership of Our Common Stock

No public market for our common stock currently exists and an active trading market may not develop or be sustained following this offering.

Prior to this initial public offering, there has been no public market for our common stock. Although we intend to apply to list our common stock on the New York Stock Exchange, or NYSE, an active trading market may not develop or be sustained following the completion of this offering. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the fair market value or the trading price of your shares. An inactive market may also impair our ability to raise capital to continue to fund operations by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration.

Our stock price may be volatile, and you may not be able to resell shares of our common stock at or above the price you paid.

The initial public offering price for our common stock has been determined through our negotiations with the underwriters and may not be representative of the price that will prevail in the open market following the offering. Our stock price after the completion of this offering may be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. These factors include those discussed in this "Risk Factors" section of this prospectus and others such as:

- a slowdown in the medical device industry, the aesthetics industry or the general economy;
- actual or anticipated quarterly or annual variations in our results of operations or those of our competitors;
- changes in accounting principles or changes in interpretations of existing principles, which could affect our financial results;
- actual or anticipated changes in our growth rate relative to our competitors;
- changes in earnings estimates or recommendations by securities analysts;

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- fluctuations in the values of companies perceived by investors to be comparable to us;
- announcements by us or our competitors of new products or services, significant contracts, commercial relationships, capital commitments or acquisitions;
- competition from existing technologies and products or new technologies and products that may emerge;
- the entry into, modification or termination of agreements with our sales representatives or distributors;
- developments with respect to intellectual property rights;
- sales, or the anticipation of sales, of our common stock by us, our insiders or our other stockholders, including upon the expiration of contractual lock-up agreements;
- our ability to develop and market new and enhanced products on a timely basis;
- our commencement of, or involvement in, litigation;
- additions or departures of key management or technical personnel; and
- changes in laws or governmental regulations applicable to us.

In recent years, the stock markets generally have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies. Broad market and industry factors may significantly affect the market price of our common stock, regardless of our actual operating performance. These fluctuations may be even more pronounced in the trading market for our common stock shortly following this offering. If the market price of shares of our common stock after this offering does not ever exceed the initial public offering price, you may not realize any return on your investment in us and may lose some or all of your investment.

We could be subject to securities class action litigation.

In the past, securities class action litigation has often been instituted against companies whose securities have experienced periods of volatility in market price. Securities litigation brought against us following volatility in our stock price, regardless of the merit or ultimate results of such litigation, could result in substantial costs, which would hurt our financial condition and operating results and divert management's attention and resources from our business.

We do not anticipate paying any cash dividends in the foreseeable future, and accordingly, stockholders must rely on stock appreciation for any return on their investment.

After the completion of this offering, we do not anticipate declaring any cash dividends to holders of our common stock in the foreseeable future. In addition, our ability to pay cash dividends is currently prohibited by the terms of our existing loan agreement and may be prohibited by future loan agreements. As a result, capital appreciation, if any, of our common stock will be your sole source of gain for the foreseeable future.

Our executive officers, directors and principal stockholders own a significant percentage of our stock and will be able to exert significant control over matters subject to stockholder approval.

Prior to this offering, as of June 30, 2014, our executive officers, directors and principal stockholders beneficially owned approximately 98.8% of our outstanding voting stock and, upon the closing of this offering, will hold approximately % of our outstanding voting stock (assuming no exercise of the underwriters' option to purchase additional shares), in each case based on the assumed initial public offering price of \$ per share, the mid-point of the price range set forth on the cover page of this prospectus. Therefore, even after this offering, these stockholders have the ability to influence us through their ownership position and may be able to determine all matters requiring stockholder

approval. For example, these stockholders may be able to control elections of directors, amendments of our organizational documents, or approval of any merger, sale of assets, or other major corporate transaction. This may prevent or discourage unsolicited acquisition proposals or offers for our common stock that you may feel are in your best interest as one of our stockholders.

Purchasers in this offering will experience immediate and substantial dilution in the book value of their investment.

The initial public offering price of our common stock is substantially higher than the net tangible book value per share of our common stock immediately prior to this offering. Therefore, if you purchase our common stock in this offering, you will incur an immediate dilution of \$ _____ in pro forma as adjusted net tangible book value per share as of June 30, 2014 from the price you paid, based on an assumed initial public offering price of \$ _____ per share, the mid-point of the range set forth on the cover page of this prospectus. In addition, new investors who purchase shares in this offering will contribute approximately _____ % of the total amount of equity capital raised by us through the date of this offering, but will only own approximately _____ % of the outstanding share capital and approximately _____ % of the voting rights. In addition, we have issued options and warrants to acquire common stock at prices below the initial public offering price. To the extent outstanding options and warrants are ultimately exercised, there will be further dilution to investors who purchase shares in this offering. In addition, if the underwriters exercise their option to purchase additional shares or if we issue additional equity securities, investors purchasing shares in this offering will experience additional dilution. As a result of the dilution to investors purchasing shares in this offering, investors may receive significantly less than the purchase price paid in this offering, if anything, in the event of our liquidation. For a further description of the dilution that you will experience immediately after this offering, see "Dilution."

We are an "emerging growth company" and intend to take advantage of reduced disclosure requirements applicable to emerging growth companies, which could make our common stock less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act, and we intend to take advantage of certain exemptions from various reporting requirements that apply to other public companies that are not "emerging growth companies." As an emerging growth company:

- we are permitted to present only two years of audited financial statements and only two years of related Management's Discussion and Analysis of Financial Condition and Results of Operations in this prospectus;
- we are exempt from the requirement to obtain an attestation and report from our auditors on the assessment of our internal control over financial reporting pursuant to the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act;
- we are permitted to provide less extensive disclosure about our executive compensation arrangements in our periodic reports, proxy statements and registration statements; and
- we are not required to give our stockholders non-binding advisory votes on executive compensation or golden parachute arrangements.

In addition, the JOBS Act provides that an emerging growth company may take advantage of an extended transition period for complying with new or revised accounting standards. We have irrevocably elected not to avail ourselves of this exemption and, therefore, we will be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies.

We may remain an emerging growth company until the last day of the fiscal year following the fifth anniversary of the completion of this offering. However, if certain events occur prior to the end of such five-year period, including if we become a "large accelerated filer," our annual gross revenue equals or exceeds \$1.0 billion or we issue more than \$1.0 billion of non-convertible debt in any three-year period, we will cease to be an emerging growth company prior to the end of such five-year period.

We will incur increased costs as a result of operating as a public company and our management will be required to devote substantial time to new compliance initiatives and corporate governance practices.

As a public company, and increasingly after we are no longer an "emerging growth company," we will incur significant legal, accounting and other expenses that we did not incur as a private company. In addition, the Sarbanes-Oxley Act and rules subsequently implemented by the SEC and the NYSE impose numerous requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. Also, the Securities Exchange Act of 1934, as amended, or the Exchange Act, requires, among other things, that we file annual, quarterly and current reports with respect to our business and operating results. Our management and other personnel will need to devote a substantial amount of time to compliance with these laws and regulations. These requirements have increased and will continue to increase our legal, accounting and financial compliance costs and have made and will continue to make some activities more time consuming and costly. For example, we expect these rules and regulations to make it more difficult and more expensive for us to obtain director and officer liability insurance, and we may be required to incur substantial costs to maintain the same or similar coverage. These rules and regulations could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors or our board committees or as executive officers.

Overall, we estimate that our incremental costs resulting from operating as a public company, including compliance with these rules and regulations, may be between \$1.5 million and \$3.0 million per year. However, these rules and regulations are often subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices.

Our internal control over financial reporting does not currently meet the standards required by Section 404 of the Sarbanes-Oxley Act, and failure to achieve and maintain effective internal control over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act could result in material misstatements of our annual or interim financial statements and have a material adverse effect on our business and share price.

We are not currently required to comply with Section 404 of the Sarbanes-Oxley Act, and are therefore not yet required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose. Upon becoming a public company, we will however be required to comply with certain of these rules, which will require management to certify financial and other information in our quarterly and annual reports and provide an annual management report on the effectiveness of our internal control over financial reporting commencing with our second annual report. This assessment will need to include the disclosure of any material weaknesses in our internal control over financial reporting identified by our management or our independent registered public accounting firm. A "material weakness" is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

Our independent registered public accounting firm will not be required to formally attest to the effectiveness of our internal control over financial reporting until the later of our second annual report or the first annual report required to be filed with the SEC following the date we are no longer an "emerging growth company" as defined in the JOBS Act. However, in connection with our audit as of and for the year ended December 31, 2013, our independent registered public accounting firm identified two material weaknesses in our internal control over financial reporting.

One material weakness related to our not having properly designed controls in place to account for complex debt and equity transactions, including preferred stock and warrants associated with debt issuances. We plan to increase the size and expertise of our internal accounting team to assist in remediating this weakness. The second material weakness related to our not having properly designed controls in place to record the bonus accrual and related expense in the appropriate period, which we believe we will have remediated as of December 31, 2014.

We cannot assure you that our plans will sufficiently address the identified weaknesses, nor can we assure you that there will not be material weaknesses or significant deficiencies in our internal controls in the future. Additionally, in the event that our internal control over financial reporting is perceived as inadequate, or that we are unable to produce timely or accurate financial statements, investors may lose confidence in our operating results and the trading price of our common stock could decline.

Future sales of shares of our common stock by existing stockholders could cause our stock price to decline.

Sales of a substantial number of shares of our common stock in the public market could occur at any time. These sales, or the perception in the market that our officers, directors or the holders of a large number of shares of common stock intend to sell shares, could reduce the market price of our common stock. Based on shares outstanding as of June 30, 2014, upon completion of this offering, we will have outstanding a total of _____ shares of common stock, assuming no exercise of the underwriters' option to purchase additional shares. Of these shares, only the _____ shares of common stock sold in this offering by us will be freely tradable, without restriction, in the public market immediately after the offering, unless purchased by our affiliates or existing stockholders. Each of our directors and officers, and certain of our stockholders, have entered into lock-up agreements with the underwriters that restrict their ability to sell or transfer their shares. The lock-up agreements pertaining to this offering will expire 180 days from the date of this prospectus. Piper Jaffray & Co. and Stifel, Nicolaus & Company, Incorporated, however, may, in their sole discretion, permit our officers, directors and other current stockholders who are subject to the contractual lock-up to sell shares prior to the expiration of the lock-up agreements. After the lock-up agreements expire, based on shares outstanding as of June 30, 2014, up to an additional _____ shares of common stock will be eligible for sale in the public market, approximately _____ of which are held by our directors and executive officers and will be subject to volume limitations under Rule 144 under the Securities Act and various vesting agreements. In addition, _____ shares of our common stock that are subject to outstanding options as of June 30, 2014 will become eligible for sale in the public market to the extent permitted by the provisions of various vesting agreements, the lock-up agreements and Rules 144 and 701 under the Securities Act.

After this offering, holders of an aggregate of approximately _____ shares of our common stock will have rights, subject to some conditions, to require us to file registration statements covering their shares or to include their shares in registration statements that we may file for ourselves or other stockholders.

In addition, as of June 30, 2014, there were 4,308,486 shares subject to outstanding options granted under the 2007 Plan. We intend to register the shares of common stock issuable upon exercise of these options. We also intend to register all _____ shares of common stock that we may issue under the

2014 Plan that we intend to adopt concurrently with the completion of this offering. Once we register these shares, they can be freely sold in the public market upon issuance and once vested, subject to the 180-day lock-up periods under the lock-up agreements described above and in the "Underwriting" section of this prospectus.

We cannot predict what effect, if any, sales of our shares in the public market or the availability of shares for sale will have on the market price of our common stock. Future sales of substantial amounts of our common stock in the public market, including shares issued upon exercise of outstanding options, or the perception that such sales may occur, however, could adversely affect the market price of our common stock and also could adversely affect our future ability to raise capital through the sale of our common stock or other equity-related securities of ours at times and prices we believe appropriate.

Our management team may invest or spend the proceeds of this offering in ways with which you may not agree or in ways which may not yield a return.

Our management will have considerable discretion in the application of the net proceeds that we receive from this offering, including for any of the purposes described in the section entitled "Use of Proceeds," and you will not have the opportunity as part of your investment decision to assess whether the net proceeds are being used appropriately. Because of the number and variability of factors that will determine our use of the net proceeds from this offering, their ultimate use may vary substantially from their currently intended use. Our management might not apply our net proceeds in ways that ultimately increase the value of your investment. We expect to use the net proceeds from this offering primarily for the continued expansion of our sales force and marketing programs, our ongoing research and development activities, and the acquisition of new product lines. We intend to use the remaining proceeds for working capital and general corporate purposes. The failure by our management to apply these funds effectively could harm our business. Pending their use, we may invest the net proceeds from this offering in short-term, investment-grade, interest-bearing securities. These investments may not yield a favorable return to our stockholders. If we do not invest or apply the net proceeds from this offering in ways that enhance stockholder value, we may fail to achieve expected financial results, which could cause our stock price to decline.

Anti-takeover provisions in our organizational documents and under Delaware law may discourage or prevent a change of control, even if an acquisition would be beneficial to our stockholders, which could reduce our stock price and prevent our stockholders from replacing or removing our current management.

Our amended and restated certificate of incorporation and amended and restated bylaws, which are to become effective upon the closing of this offering, contain provisions that could delay or prevent a change of control of our company or changes in our board of directors that our stockholders might consider favorable. Some of these provisions include:

- a board of directors divided into three classes serving staggered three-year terms, such that not all members of the board will be elected at one time;
- a prohibition on stockholder action through written consent, which requires that all stockholder actions be taken at a meeting of our stockholders;
- a requirement that special meetings of stockholders be called only by the chairman of the board of directors, the chief executive officer, or by a majority of the total number of authorized directors;
- advance notice requirements for stockholder proposals and nominations for election to our board of directors;

- a requirement that no member of our board of directors may be removed from office by our stockholders except for cause and, in addition to any other vote required by law, upon the approval of not less than two-thirds of all outstanding shares of our voting stock then entitled to vote in the election of directors;
- a requirement of approval of not less than two-thirds of all outstanding shares of our voting stock to amend any bylaws by stockholder action or to amend specific provisions of our certificate of incorporation; and
- the authority of the board of directors to issue preferred stock on terms determined by the board of directors without stockholder approval and which preferred stock may include rights superior to the rights of the holders of common stock.

We are subject to the provisions of Section 203 of the General Corporation Law of the State of Delaware, which may prohibit certain business combinations with stockholders owning 15% or more of our outstanding voting stock. These and other provisions in our amended and restated certificate of incorporation, amended and restated bylaws and Delaware law could make it more difficult for stockholders or potential acquirers to obtain control of our board of directors or initiate actions that are opposed by our then-current board of directors, including a merger, tender offer or proxy contest involving our Company. Any delay or prevention of a change of control transaction or changes in our board of directors could cause the market price of our common stock to decline.

If securities or industry analysts do not publish research or reports about our business, or if they issue an adverse or misleading opinion regarding our stock, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. We do not currently have and may never obtain research coverage by securities and industry analysts. If no or few securities or industry analysts commence coverage of us, the trading price for our stock would be negatively impacted. In the event we obtain securities or industry analyst coverage, if any of the analysts who cover us issue an adverse or misleading opinion regarding us, our business model, our intellectual property or our stock performance, or if our clinical trials and operating results fail to meet the expectations of analysts, our stock price would likely decline. If one or more of these analysts cease coverage of us or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including in the sections entitled "Prospectus Summary," "Risk Factors," "Use of Proceeds," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business," contains estimates, projections and other forward-looking statements. Our estimates, projections and other forward-looking statements are based on our management's current assumptions and expectations of future events and trends, which affect or may affect our business, strategy, operations or financial performance. Although we believe that these estimates, projections and other forward-looking statements are based upon reasonable assumptions, they are subject to numerous known and unknown risks and uncertainties and are made in light of information currently available to us. Many important factors, in addition to the factors described in this prospectus, may adversely and materially affect our results as indicated in forward-looking statements. You should read this prospectus and the documents that we have filed as exhibits to the registration statement of which this prospectus is a part completely and with the understanding that our actual future results may be materially different from those anticipated or implied in the forward-looking statements.

All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections and other forward-looking statements.

Our estimates, projections and other forward-looking statements may be influenced by one or more of the factors set forth under "Risk Factors" and one or more of the following factors:

- our history of net operating losses and uncertainty regarding our ability to achieve profitability;
- our dependence on sales of silicone gel breast implants to generate a significant amount of our net sales;
- our reliance on a foreign, sole source, third-party to manufacture and supply our silicone gel breast implants, tissue expanders and other products;
- our limited operating history and any difficulties encountered by us as a result of being a company early in its commercialization;
- our inability to operate in a competitive industry and compete successfully against competitors that have greater resources than we do;
- pricing pressure from customers and our competitors;
- concern about the safety and efficacy of our products, which is based on limited long-term clinical data;
- the failure of our products to achieve and maintain market acceptance;
- our inability to expand our sales force and marketing programs;
- our inability to retain a high percentage of our customer base;
- any inaccuracies in our assumptions about the breast implant market;
- our inability to protect our intellectual property;
- our failure to comply with the applicable governmental regulations to which our products and operations are subject;

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- the accuracy of our estimates regarding expenses, future net sales, capital requirements and needs for additional financing;
- our expectations regarding the period during which we qualify as an emerging growth company under the JOBS Act; and
- our use of the proceeds from this offering.

Other sections of this prospectus include additional factors that could adversely impact our business, strategy, operations or financial performance. Moreover, we operate in an evolving environment. New risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.

Estimates, projections and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, we undertake no obligation to update or review any estimate, projection or forward-looking statement because of new information, future events or other factors. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC, after the date of this prospectus. See the information included under the heading "Where You Can Find More Information." Estimates, projections and other forward-looking statements involve risks and uncertainties and are not guarantees of future performance. As a result of the risks and uncertainties described above, the estimates, projections and other forward-looking statements discussed in this prospectus might not occur and our future results and our performance may differ materially from those expressed in these forward-looking statements due to, but not limited to, the factors mentioned above. Because of these uncertainties, you should not place undue reliance on these forward-looking statements when making an investment decision.

USE OF PROCEEDS

We estimate that our net proceeds from the sale of _____ shares of our common stock in this offering will be approximately \$ _____ million, or \$ _____ million if the underwriters exercise in full their option to purchase additional shares, based on an assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share would increase (decrease) our expected net proceeds from this offering by approximately \$ _____ million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

Similarly, a 1,000,000 share increase (decrease) in the number of shares offered by us, as set forth on the cover of this prospectus, would increase (decrease) the net proceeds to us by approximately \$ _____ million, at the assumed initial public offering price of \$ _____ per share, and after deducting estimated underwriting discount and commissions and estimated offering expenses payable by us.

We currently anticipate that we will use the net proceeds received by us for the following purposes: (i) approximately \$ _____ million to expand our sales force and marketing programs, (ii) approximately \$ _____ million to fund research and development activities and (iii) the balance for working capital and other general corporate purposes. We may also use a portion of the net proceeds to acquire or invest in complementary products, technologies or businesses; however, we currently have no agreements or commitments to complete any such transaction.

Our expected use of the net proceeds from this offering is based upon our present plans and business condition. As of the date of this prospectus, we cannot predict with certainty all of the particular uses for the net proceeds to be received upon the completion of this offering or the amounts that we will actually spend on the uses set forth above. The amounts and timing of our actual use of proceeds will vary depending on numerous factors, including the factors described under the heading "Risk Factors" beginning on page 11 of this prospectus. As a result, management will retain broad discretion over the allocation of the net proceeds from this offering, and investors will be relying on the judgment of our management regarding the application of the net proceeds.

Pending the use of the net proceeds of this offering, we intend to invest the net proceeds in high-quality, short-term interest-bearing obligations, investment-grade instruments, certificates of deposit or direct or guaranteed obligations of the U.S. government.

DIVIDEND POLICY

We have never declared or paid any cash dividends on our capital stock. At the present time, we have no plans to declare or pay any cash dividends and intend to retain all of our future earnings, if any, generated by our operations for the development and growth of our business. Any future determination related to our dividend policy will be made by our board of directors and will depend upon, among other factors, our results of operations, financial condition, capital requirements, contractual restrictions, business prospects and other factors that our board of directors may deem relevant. Investors should not purchase our common stock with the expectation of receiving cash dividends. In addition, the terms of our term loan agreement restrict our ability to pay dividends. See "Management's Discussion and Analysis of Financial Condition and Results of Operations — Indebtedness" for a description of the restrictions on our ability to pay dividends.

CAPITALIZATION

The following table sets forth our capitalization as of June 30, 2014:

- on an actual basis;
- on a pro forma basis to give effect to the following:
 - the conversion of all our outstanding preferred stock as of June 30, 2014 into an aggregate of 24,593,087 shares of our common stock in connection with the closing of this offering;
 - the filing and effectiveness of our amended and restated certificate of incorporation, which will occur upon the closing of this offering; and
- on a pro forma as adjusted basis to further adjust the pro forma amounts to give effect to the sale of shares of common stock by us at an assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover of this prospectus, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

The pro forma information below is illustrative only and our capitalization following the closing of this offering will be adjusted based on the actual initial public offering price and other terms of this offering determined at pricing. You should read this table in conjunction with the information included under the headings "Use of Proceeds," "Selected Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and the related notes included elsewhere in this prospectus.

	Actual	Pro Forma (Unaudited)	Pro Forma As Adjusted
	(In thousands, except share amounts)		
Long-term debt	\$ 25,177	\$ 25,177	\$
Convertible preferred stock, \$0.01 par value — 24,593,087 shares authorized, issued and outstanding, actual; no shares authorized, issued and outstanding, pro forma and pro forma as adjusted	150,456	—	
Stockholders' deficit:			
Common stock, \$0.01 par value — 30,200,000 shares authorized, 775,714 shares issued and 575,714 shares outstanding, actual; 30,200,000 shares authorized, 25,368,801 shares issued and 25,168,801 shares outstanding, pro forma; _____ shares authorized, _____ shares issued and _____ shares outstanding, pro forma as adjusted	8	254	
Preferred stock, \$0.01 par value — no shares authorized, issued or outstanding, actual; _____ shares authorized, no shares issued and outstanding, pro forma and pro forma as adjusted	—	—	
Additional paid-in capital	2,022	152,232	
Treasury stock, at cost (200,000 shares)	(260)	(260)	
Accumulated deficit	(129,397)	(129,397)	
Total stockholders' (deficit) equity	(127,627)	22,829	
Total capitalization	\$ 48,006	\$ 48,006	\$

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A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover page of this prospectus would increase (decrease) our pro forma as adjusted additional paid-in capital, total stockholders' equity and total capitalization by approximately \$ _____ million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us. Similarly, a 1,000,000 share increase (decrease) in the number of shares offered by us, as set forth on the cover of this prospectus, would increase (decrease) our pro forma as adjusted additional paid-in capital, total stockholders' equity and total capitalization by approximately \$ _____ million, at the assumed initial public offering price of \$ _____ per share, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

The table set forth above is based on the number of shares of our common stock and preferred stock outstanding as of June 30, 2014, and excludes:

- 131,210 shares of common stock issuable upon exercise of outstanding warrants as of June 30, 2014, at a weighted average exercise price of \$5.335 per share;
- 4,308,486 shares of common stock issuable upon exercise of outstanding options to purchase shares of common stock under the 2007 Plan at a weighted average exercise price of \$1.27 per share;
- 190,500 shares of common stock issuable upon exercise of outstanding options granted on July 22, 2014 to purchase shares of common stock under the 2007 Plan at an exercise price of \$4.82 per share;
- _____ shares of common stock reserved for future grant or issuance under the 2014 Plan, which will become effective upon the execution and delivery of the underwriting agreement for this offering; and
- _____ shares of common stock reserved for future grant or issuance under the ESPP, which will become effective upon the execution and delivery of the underwriting agreement for this offering.

DILUTION

If you invest in our common stock in this offering, your ownership interest will be immediately diluted to the extent of the difference between the initial public offering price per share of our common stock and the pro forma as adjusted net tangible book value per share of our common stock upon completion of this offering. Net tangible book value (deficit) per share represents our total tangible assets (total assets less intangible assets) less total liabilities, less preferred stock, divided by the number of our outstanding shares of common stock.

Our historical net tangible book value (deficit) as of June 30, 2014 was (\$142.1) million, or (\$246.76) per share of our common stock.

Our pro forma net tangible book value as of June 30, 2014 and immediately prior to this offering would have been \$8.4 million, or \$0.33 per share of our common stock, after giving effect to the conversion of all outstanding shares of our preferred stock into 24,593,087 shares of our common stock.

After giving effect to the sale of _____ shares of our common stock offered in this offering at the assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover of this prospectus, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us, our pro forma as adjusted net tangible book value as of June 30, 2014 would have been approximately \$ _____ million, or approximately \$ _____ per share of our common stock. This represents an immediate increase in pro forma net tangible book value of approximately \$ _____ per share to existing stockholders, and an immediate dilution in pro forma as adjusted net tangible book value of approximately \$ _____ per share to new investors purchasing in this offering. We determine dilution by subtracting the pro forma net tangible book value per share after this offering from the amount of cash that a new investor paid for a share of common stock.

The following table illustrates this per share dilution:

Assumed initial public offering price per share	\$
Historical net tangible book value per share as of June 30, 2014	\$ (246.76)
Increase in net tangible book value per share attributable to conversion of preferred stock	\$ 247.10
Pro forma net tangible book value per share as of June 30, 2014 before giving effect to this offering	\$ 0.33
Increase in pro forma net tangible book value per share attributable to this offering	<u> </u>
Pro forma as adjusted net tangible book value per share after this offering	<u> </u>
Dilution in pro forma as adjusted net tangible book value per share to new investors participating in this offering	<u> </u> <u> </u>

A \$1.00 increase (decrease) in the assumed initial public offering price of \$ _____ per share, the mid-point of the price range set forth on the cover page of this prospectus, would increase (decrease) our pro forma as adjusted net tangible book value per share after this offering by approximately \$ _____ and the dilution per share to new investors participating in this offering would decrease (increase) by approximately \$ _____, assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

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Similarly, a 1,000,000 share increase (decrease) in the number of shares offered by us, as set forth on the cover of this prospectus, would increase (decrease) our pro forma as adjusted net tangible book value per share after this offering by approximately \$ [redacted] and the dilution per share to new investors in this offering would decrease (increase) by approximately \$ [redacted], at the assumed initial public offering price of \$ [redacted] per share, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

If the underwriters exercise in full their option to purchase [redacted] additional shares of our common stock in this offering, the pro forma as adjusted net tangible book value will increase (decrease) to \$ [redacted] per share, representing an immediate increase in pro forma as adjusted net tangible book value to existing stockholders of \$ [redacted] per share and an immediate increase (decrease) of dilution of \$ [redacted] per share to new investors in this offering, in each case at the assumed initial public offering price of \$ [redacted] per share, the mid-point of the price range set forth on the cover page of this prospectus.

The following table summarizes, on the pro forma as adjusted basis described above as of June 30, 2014, the total number of shares of common stock purchased from us, the total consideration paid and the average price per share paid by existing stockholders and by new investors participating in this offering.

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
Existing stockholders		%	\$	%	\$
New investors participating in this offering		%			%
Total		100.0%	\$	100.0%	

A \$1.00 increase (decrease) in the assumed initial public offering price of \$ [redacted] per share, the mid-point of the price range set forth on the cover page of this prospectus, would increase (decrease) the total consideration paid by investors participating in this offering, total consideration paid by all stockholders and the average price per share paid by all stockholders by approximately \$ [redacted] million, \$ [redacted] million and \$ [redacted], respectively, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and before deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

Similarly, a 1,000,000 share increase (decrease) in the number of shares offered by us, as set forth on the cover of this prospectus, would increase (decrease) the total consideration paid by investors participating in this offering, total consideration paid by all stockholders and the average price per share paid by all stockholders by approximately \$ [redacted] million, \$ [redacted] million and \$ [redacted], respectively, at the assumed initial public offering price of \$ [redacted] per share remains the same, and after deducting the estimated underwriting discount and commissions and estimated offering expenses payable by us.

If the underwriters exercise in full their option to purchase [redacted] additional shares of our common stock in this offering, the number of shares of common stock held by existing stockholders will be reduced to [redacted] % of the total number of shares of common stock to be outstanding after this offering, and the number of shares of common stock held by investors participating in this offering will be further increased to [redacted], or [redacted] % of the total number of shares of common stock to be outstanding after this offering.

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The tables above exclude the following shares:

- 131,210 shares of common stock issuable upon exercise of outstanding warrants as of June 30, 2014, at a weighted average exercise price of \$5.335 per share;
- 4,308,486 shares of common stock issuable upon exercise of outstanding options to purchase shares of common stock under the 2007 Plan at a weighted average exercise price of \$1.27 per share;
- 190,500 shares of common stock issuable upon exercise of outstanding options granted on July 22, 2014 to purchase shares of common stock under the 2007 Plan at an exercise price of \$4.82 per share;
- shares of common stock reserved for future grant or issuance under the 2014 Plan, which will become effective upon the execution and delivery of the underwriting agreement for this offering; and
- shares of common stock reserved for future grant or issuance under the ESPP, which will become effective upon the execution and delivery of the underwriting agreement for this offering.

If all of our options and warrants outstanding as of July 31, 2014 had been exercised as of June 30, 2014, the total number of shares of common stock on a pro forma as adjusted basis purchased from us, the total consideration paid and the average price per share paid by existing stockholders and by new investors participating in this offering would be:

	<u>Shares Purchased</u>		<u>Total Consideration</u>		<u>Average Price</u>
	<u>Number</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>Per Share</u>
Existing stockholders		%	\$	%	\$
New investors participating in this offering		%		%	
Total		<u>100.0%</u>	<u>\$</u>	<u>100.0%</u>	

SELECTED FINANCIAL DATA

The statement of operations data for the years ended December 31, 2012 and 2013 and the balance sheet data as of December 31, 2012 and 2013 have been derived from our audited financial statements included elsewhere in this prospectus. The statement of operations data for the six months ended June 30, 2013 and 2014 and the balance sheet data as of June 30, 2014 have been derived from our unaudited financial statements included elsewhere in this prospectus. In the opinion of management, the unaudited financial statements reflect all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of our results for those periods. Our historical results for any prior period are not necessarily indicative of results to be expected in any future period and our interim results are not necessarily indicative of results for a full year or any future period.

You should read the selected financial data presented below in conjunction with the information included under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and the related notes included elsewhere in this prospectus.

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
	(Unaudited)			
	(In thousands, except per share and share amounts)			
Statement of operations data:				
Net sales	\$ 10,447	\$ 35,171	\$ 17,940	\$ 21,947
Cost of goods sold	2,352	8,592	4,384	5,455
Gross profit	8,095	26,579	13,556	16,492
Operating expenses:				
Sales and marketing	17,919	22,229	10,797	11,863
Research and development	3,670	4,479	2,166	2,305
General and administrative	9,938	18,078	9,768	4,908
Total operating expenses	31,527	44,786	22,731	19,076
Loss from operations	(23,432)	(18,207)	(9,175)	(2,584)
Other (expense) income, net:				
Interest expense	—	(872)	(380)	(842)
Other (expense) income, net	(1)	(46)	(20)	2,264
Total other (expense) income, net	(1)	(918)	(400)	1,422
Loss before income taxes	(23,433)	(19,125)	(9,575)	(1,162)
Income taxes	—	—	—	—
Net loss	\$ (23,433)	\$ (19,125)	\$ (9,575)	\$ (1,162)
Per share data:				
Basic and diluted net loss per share attributable to common stockholders ⁽¹⁾				
	\$ (30.91)	\$ (29.91)	\$ (13.45)	(2.03)
Weighted average outstanding common shares used for net loss per share attributable to common stockholders:				
Basic and diluted ⁽¹⁾	758,023	639,419	712,059	572,823
Pro forma net loss per share:				
Basic and diluted (unaudited) ⁽¹⁾		\$ (0.76)		\$ (0.05)
Weighted average outstanding common shares used in computing pro forma net loss per share attributable to common stockholders:				
Basic and diluted (unaudited) ⁽¹⁾		25,232,506		25,165,910

(1) See Notes 3(d) and 3(u) to our financial statements appearing elsewhere in this prospectus for an explanation of the method used to calculate the basic and diluted net loss per share and pro forma net loss per share and the number of shares used in the computation of the per share amounts.

	<u>As of December 31,</u>		<u>As of June 30,</u>
	<u>2012</u>	<u>2013</u>	<u>2014</u>
			(Unaudited)
	(In thousands)		
Balance sheet data (at end of period):			
Cash and cash equivalents	\$ 39,208	\$ 9,722	\$ 21,637
Working capital	27,718	24,509	33,773
Total assets	69,358	53,166	63,397
Long-term debt	—	15,092	25,177
Convertible preferred stock	150,456	150,456	150,456
Total stockholders' (deficit) equity	(107,640)	(126,673)	(127,627)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read together with our financial statements and related notes included elsewhere in this prospectus. This discussion and analysis contains forward-looking statements that involve risks, uncertainties and assumptions. You should review the sections entitled "Special Note Regarding Forward-Looking Statements" and "Risk Factors" for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements.

Overview

We are a medical aesthetics company committed to making a difference in patients' lives by enhancing their body image, growing their self-esteem and restoring their confidence. We were founded to provide greater choice to board-certified plastic surgeons and patients in need of medical aesthetics products. We have developed a broad portfolio of products with technologically differentiated characteristics, supported by independent laboratory testing and strong clinical trial outcomes.

Our primary products are silicone gel breast implants for use in breast augmentation and breast reconstruction procedures, which we offer in over 120 variations of shapes, sizes and textures. Our breast implants are primarily used in elective procedures which are generally performed on a cash-pay basis. Many of our breast implants incorporate one or more differentiated technologies, including a proprietary high-strength, cohesive silicone gel and proprietary texturing branded TRUE Texture. We also offer breast tissue expanders and a range of other aesthetic and specialty products. We do not have any patents or patent applications, but rely on trade secrets, proprietary know-how and regulatory barriers to protect our products and technologies.

Our breast implants were approved by the U.S. Food and Drug Administration, or FDA, in 2012, based on data we collected from our ongoing, long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States. Our clinical trial is the largest prospective, long-term safety and effectiveness pivotal study of breast implant patients in the United States.

We commenced sales of our breast implants in the United States in May 2012. We sell our breast implants and breast tissue expanders, or Breast Products, exclusively to board-certified and board-admissible plastic surgeons, who we refer to as Plastic Surgeons, and tailor our customer service offerings to their specific needs, which we believe helps secure their loyalty and confidence. According to the American Society of Plastic Surgeons, or ASPS, there are approximately 6,400 board-certified plastic surgeons in the United States. We currently sell our products in the United States where we sell our products through a direct sales organization consisting of 44 employees, including sales representatives and sales management, as of June 30, 2014.

Our net sales were \$35.2 million for the year ended December 31, 2013, as compared to \$10.4 million for the year ended December 31, 2012. Our net sales were \$21.9 million for the six months ended June 30, 2014, as compared to \$17.9 million for the six months ended June 30, 2013. Our net loss was \$19.1 million for the year ended December 31, 2013, as compared to \$23.4 million for the year ended December 31, 2012. Our net loss was \$1.2 million for the six months ended June 30, 2014, as compared to \$9.6 million for the six months ended June 30, 2013. Our accumulated deficit as of June 30, 2014 was \$129.4 million. To date, we have funded our operations primarily with proceeds from the sales of preferred stock, borrowings under our term loans and, since 2012, sales of our products.

2007 Acquisition of Grader Street

On April 4, 2007, we acquired substantially all of the assets of Grader Street Medical Products, Inc., or Grader Street (formerly, Silimed, Inc.), a privately held Texas-based company engaged in the development and sale of medical devices, including breast implants, under the terms of an Asset Purchase Agreement, or APA. The consideration paid by us to Grader Street was \$29.9 million in cash, 250,000 shares of our common stock and a series of future contingent payments with a potential total value of \$70.0 million.

In March 2012, we initiated an arbitration proceeding against Grader Street, which we refer to as the Grader Street arbitration, to seek a decision that, under the terms of the APA, we were entitled to a substantial reduction in the purchase price reducing contingent payments owed to Grader Street. On May 16, 2013, we, Grader Street and Grader Street's founder reached an agreement in which we agreed to pay Grader Street a gross amount of \$18.0 million and release all claims that we had against Grader Street and its founder. Grader Street and its founder also released all claims against us, including all future contingent payments, under the APA. In addition, under the terms of the agreement, we paid \$0.3 million to repurchase 200,000 shares (of the original 250,000 shares issued) held by Grader Street's founder.

Components of Results of Operations

Net Sales

We commenced sales of our breast implants in the United States in the second quarter of 2012 and our Breast Products have historically accounted for substantially all of our net sales. Sales of our Breast Products accounted for 98% and 97% of our net sales for the year ended December 31, 2013 and for the six months ended June 30, 2014, respectively.

We recognize revenue, net of sales discounts and returns, as the customer has a standard six-month window to return purchased products. We anticipate our net sales will increase as we expand our sales force and marketing programs, increase awareness of our products and increase the comfort of Plastic Surgeons using anatomically-shaped breast implants. We also expect that, in the future, our net sales will fluctuate on a quarterly basis due to a variety of factors, including seasonality of breast augmentation procedures. We believe that breast implant sales are subject to seasonal fluctuation due to breast augmentation patients' planning their surgery leading up to the summer season and in the period around the winter holiday season.

Cost of Goods Sold and Gross Margin

Cost of goods sold consists primarily of costs of finished products purchased from our third-party manufacturer, reserve for product warranties and warehouse and other related costs.

Our silicone gel breast implants, tissue expanders and other products are manufactured under an exclusive contract with Silimed. Under our contract with Silimed, each particular style of implant has a fixed unit cost. In addition to product costs, we provide a commercial warranty on our silicone gel filled breast implants. The warranty covers device ruptures in certain circumstances. Estimated warranty costs are recorded at the time of sale. Our warehouse and other related costs include labor, rent, product shipments from Silimed and other related costs.

We expect our overall gross margin, which is calculated as net sales less cost of goods sold for a given period divided by net sales, to fluctuate in future periods primarily as a result of targeted pricing programs, manufacturing price increases and the changing mix of products sold with different gross margins.

Sales and Marketing Expenses

Our sales and marketing expenses primarily consist of salaries, bonuses, benefits, incentive compensation and travel for our sales, marketing and customer support personnel. Our sales and marketing expenses also include expenses for trade shows, our no-charge customer shipping program and product evaluation, as well as educational, promotional and marketing activities, including direct and online marketing. We expect our sales and marketing expenses to increase in absolute dollars as we increase our headcount and expand our Plastic Surgeon and consumer marketing programs.

Research and Development Expenses

Our research and development, or R&D, expenses, primarily consist of clinical expenses, regulatory expenses, product development, consulting services, outside research activities, quality control and other costs associated with the development of our products and compliance with Good Clinical Practices, or cGCP, requirements. R&D expenses also include related personnel and consultant compensation and stock-based compensation expense. We expense R&D costs as they are incurred.

We expect our R&D expenses to vary as different development projects are initiated and completed, including improvements to our existing products, expansions of our existing product lines, new product acquisitions and our FDA-required PMA and post-approval studies of our breast implants. However, we generally expect these costs will increase in absolute terms over time as we continue to expand our product portfolio and add related personnel.

General and Administrative Expenses

Our general and administrative, or G&A, expenses primarily consist of salaries, bonuses, benefits and stock-based compensation for our executive, financial, legal, business development and administrative functions. Other G&A expenses include outside legal counsel and litigation expenses, independent auditors and other outside consultants, insurance, benefits, facilities and information technologies expenses. Beginning in 2013, G&A expenses also include the federal excise tax on the sale of medical devices in the United States.

In 2012, Mentor filed one lawsuit against us and one of our employees, in addition to thirteen lawsuits against fifteen of our employees who were all former Mentor employees, which we refer to as the Mentor litigation. In general, these lawsuits alleged that the former employees of Mentor breached their confidentiality and non-compete agreements when they resigned in favor of employment with us, misappropriated confidential Mentor information and trade secrets, and breached their respective duties of loyalty. Although not a party to thirteen of the lawsuits, we provided for the defense of our employees. In those lawsuits, all of Mentor's claims for preliminary injunctive relief were denied and, following that, each of those lawsuits was dismissed. In the sole lawsuit against us and our employee, we prevailed at trial with verdicts of "no liability" rendered by the jury and judge on all claims. Final judgment in this case was entered on October 3, 2013 with Mentor ordered to reimburse us for certain court costs, and in 2014, Mentor waived its right to appeal. For the six months ended June 30, 2014 and 2013 and the years ended December 31, 2013 and 2012, we incurred \$0.0 million, \$5.5 million, \$10.2 million and \$3.0 million, respectively, of G&A expenses related to the Mentor litigation, net of Mentor's reimbursement for certain court costs and preliminary insurance recoveries.

In addition, for the six months ended June 30, 2014 and 2013 and the years ended December 31, 2013 and 2012, we incurred \$0.0 million, \$1.1 million, \$1.2 million and \$0.3 million, respectively, of G&A expenses related to the Grader Street arbitration.

Excluding the historic litigation and arbitration expenses described above, we expect future G&A expenses to increase as we build our finance, legal, information technology, human resources and other general administration resources to continue to advance the commercialization of our products. In

addition, we expect to incur increased G&A expenses in connection with becoming a public company, which may increase further when we are no longer able to rely on the "emerging growth company" exemption we are afforded under the JOBS Act.

Other Income and Expenses

Our other income and expenses primarily consist of interest expense and amortization of debt discount associated with our term loans and insurance recoveries.

Results of Operations

The following table sets forth our results of operations for the six months ended June 30, 2014 and 2013 and our audited financial data for the years ended December 31, 2013 and 2012. This data should be read together with our financial statements and related notes included elsewhere in this prospectus.

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
	(Unaudited)			
	(In thousands, except percentages)			
Statement of operations data:				
Net sales	\$ 10,447	\$ 35,171	\$ 17,940	\$ 21,947
Cost of goods sold	2,352	8,592	4,384	5,455
Gross profit	8,095	26,579	13,556	16,492
<i>Gross Margin</i>	77 %	76 %	76 %	75 %
Operating expenses:				
Sales and marketing	17,919	22,229	10,797	11,863
Research and development	3,670	4,479	2,166	2,305
General and administrative	9,938	18,078	9,768	4,908
Total operating expenses	31,527	44,786	22,731	19,076
Loss from operations	(23,432)	(18,207)	(9,175)	(2,584)
Other (expense) income, net:				
Interest expense	—	(872)	(380)	(842)
Other (expense) income, net	(1)	(46)	(20)	2,264
Total other (expense) income, net	(1)	(918)	(400)	1,422
Net loss	\$ (23,433)	\$ (19,125)	\$ (9,575)	\$ (1,162)

Comparison of Six Months Ended June 30, 2014 and 2013

Net Sales

Net sales increased \$4.0 million, or 22%, to \$21.9 million for the six months ended June 30, 2014, as compared to \$17.9 million for the six months ended June 30, 2013. This increase was primarily driven by sales of our Breast Products in the United States resulting from increased commercialization activities, including the expansion of our sales organization, increased marketing activities and greater familiarity with our products and customer service offerings by Plastic Surgeons. As of June 30, 2014, our sales organization included 44 employees, as compared to 36 employees as of June 30, 2013.

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Cost of Goods Sold and Gross Margin

Cost of goods sold increased \$1.1 million, or 24%, to \$5.5 million for the six months ended June 30, 2014, as compared to \$4.4 million for the six months ended June 30, 2013. This increase was primarily due to an increase in sales volume.

The gross margins for the six months ended June 30, 2013 and 2014 were 76% and 75%, respectively. This decrease was primarily due to manufacturing price increases and targeted pricing programs.

Sales and Marketing Expenses

Sales and marketing expenses increased \$1.1 million, or 10%, to \$11.9 million for the six months ended June 30, 2014, as compared to \$10.8 million for the six months ended June 30, 2013. This increase was primarily due to a \$0.4 million increase in employee related expense for the sales department and a \$0.6 million increase in marketing costs.

Research and Development Expenses

R&D expenses increased \$0.1 million, or 6%, to \$2.3 million for the six months ended June 30, 2014, as compared to \$2.2 million for the six months ended June 30, 2013. This increase was primarily due to an increase in employee-related expenses and costs associated with our post-approval study.

General and Administrative Expenses

G&A expenses decreased \$4.9 million, or 50%, to \$4.9 million for the six months ended June 30, 2014, as compared to \$9.8 million for the six months ended June 30, 2013. This decrease was primarily due to the \$5.5 million decrease in litigation expenses related to the Mentor litigation and \$1.1 million decrease in arbitration expenses related to the Grader Street arbitration partially offset by an increase in expenses related to the federal excise tax and accounting costs.

Other (Expense) Income, net

Other (expense) income, net for the six months ended June 30, 2014 was primarily associated with interest expense on our term loans of \$0.8 million and income from recovery of costs associated with the Mentor litigation of \$2.4 million. Other (expense) income, net for the six months ended June 30, 2013 was primarily associated with interest expense on our term loans of \$0.4 million.

Comparison of Year Ended December 31, 2013 and 2012

Net Sales

We commenced sales of our breast implants in the United States in May 2012. Our net sales increased \$24.7 million, or 237%, to \$35.2 million in 2013, as compared to \$10.4 million in 2012. As there was no material change in pricing, this increase was primarily due to having a full year of sales in 2013, as compared to less than eight months of sales in 2012. We also began commercialization activities in May 2012 and continued to increase these activities, resulting in greater familiarity with our products and customer service offerings by Plastic Surgeons, in 2013 as compared to 2012. When our commercialization activities began in May 2012, our sales organization included 29 employees. Our sales organization included 37 employees as of December 31, 2013.

Cost of Goods Sold and Gross Margins

Cost of goods sold increased \$6.2 million, or 265%, to \$8.6 million in 2013, as compared to \$2.4 million in 2012. This increase was primarily due to an increase in sales volume resulting from having a full year of sales in 2013, as compared to less than eight months of sales in 2012.

The gross margins in 2013 and 2012 remained relatively constant at 76% and 77%, respectively.

Sales and Marketing Expenses

Sales and marketing expenses increased \$4.3 million, or 24%, to \$22.2 million in 2013, as compared to \$17.9 million in 2012. This increase was primarily a result of a \$2.2 million increase related to expanding our headcount following commercialization in May 2012 and a \$1.4 million increase in marketing costs.

Research and Development Expenses

R&D expenses increased \$0.8 million, or 22%, to \$4.5 million in 2013, as compared to \$3.7 million in 2012. This increase was primarily due to an increase in employee related costs and post-approval study costs.

General and Administrative Expenses

G&A expenses increased \$8.1 million, or 82%, to \$18.1 million in 2013, as compared to \$9.9 million in 2012. This increase was primarily due to the \$7.2 million increase in expenses related to the Mentor litigation and \$0.9 million increase in expenses related to the Grader Street arbitration. This increase was partially offset by a reduction in certain administrative expenses.

Other (Expense) Income, net

Other (expense) income, net in 2013 was primarily associated with interest expense on our term loans of \$0.9 million.

Liquidity and Capital Resources

Since our inception, we have incurred significant net operating losses and anticipate that our losses will continue in the near term. We expect our operating expenses will continue to grow as we expand our operations. We will need to generate significant net sales to achieve profitability. To date, we have funded our operations primarily with proceeds from the sales of preferred stock, borrowings under our term loans and, since 2012, sales of our products. To date, we have received gross proceeds from the sales of preferred stock totaling \$151.0 million. We issued and sold preferred stock for aggregate gross proceeds of \$65.0 million in March 2012, which was our most recent issuance and sale of preferred stock. All of our preferred stock is convertible to common stock at the option of the holder and will automatically convert upon the closing this offering. As of June 30, 2014, we had \$25.2 million outstanding on our term loans.

At June 30, 2014, we had \$21.6 million in cash and cash equivalents. We believe that our available cash on hand and proceeds from this offering will be sufficient to satisfy our liquidity requirements for at least the next 18 months. However, the continued growth of our business, including the expansion of our sales force and marketing programs, and research and development activities, will significantly increase our expenses. In addition, the amount of our future product sales is difficult to predict, especially in light of the recent commercialization of our silicone gel breast implants, and actual sales may be not be in line with our forecasts. As a result, we may be required to seek additional funds in the future from public or private offerings of our capital stock, borrowings under term loans or other sources, subject to the restrictions under our term loan agreement.

Our historical cash outflows have primarily been associated with R&D related to obtaining FDA approval for our breast implant portfolio and complying with the FDA's post-approval requirements, the Mentor litigation, activities relating to commercialization and increases in working capital, including the purchase of inventory.

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The following table shows a summary of our cash flows provided by (used in) operating, investing and financing activities for the periods indicated:

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
			(Unaudited)	
	(In thousands)			
Net cash provided by (used in) operating activities	\$ (29,846)	\$ (25,877)	\$ (11,634)	\$ 2,203
Net cash used in investing activities	(394)	(18,071)	(18,023)	(149)
Net cash provided by financing activities	64,556	14,462	7,159	9,861
Net increase (decrease) in cash and cash equivalents	<u>\$ 34,316</u>	<u>\$ (29,486)</u>	<u>\$ (22,498)</u>	<u>\$ 11,915</u>

Cash provided by (used in) operating activities

The net cash provided by operating activities for the six months ended June 30, 2014 was \$2.2 million as compared to net cash used in operating activities of \$11.6 million for the six months ended June 30, 2013. The change in cash used was primarily associated with the decrease in net loss of \$8.4 million and a decrease in cash outflows from operating assets and liabilities resulting from a decrease in inventory purchases, an increase in customer deposits and improved collections of accounts receivable, offset by a reduction in accounts payable.

The decrease in net cash used in operating activities from 2012 to 2013 was primarily associated with the decrease in net loss of \$4.3 million.

Cash used in investing activities

The net cash used in investing activities for the six months ended June 30, 2014 was \$0.1 million as compared to net cash used in investing activities of \$18.0 million for the six months ended June 30, 2013. The change in net cash used was primarily due to an \$18.0 million payment made to Grader Street in May 2013 in connection with the obligations relating to our 2007 acquisition of Grader Street.

Net cash used in investing activities in 2013 represents capital expenditures and the \$18.0 million payment made to Grader Street in May 2013.

Cash provided by financing activities

Net cash provided by financing activities of \$7.2 million and \$9.9 million for the six months ended June 30, 2013 and June 30, 2014, respectively, was primarily attributable to funds borrowed under our term loans.

Net cash provided by financing activities of \$14.5 million for the year ended December 31, 2013 was attributable to funds borrowed under our term loans, offset by \$0.3 million for the repurchase of 200,000 shares of our common stock.

Net cash provided by financing activities of \$64.6 million for the year ended December 31, 2012 was attributable to the issuance of Series C preferred stock issued in March of that year.

Our liquidity position and capital requirements are subject to a number of factors. For example, our cash inflow and outflow may be impacted by the following:

- the net sales generated by our silicone gel breast implants and tissue expanders and any other future products that we may develop and commercialize;
- the costs associated with expanding our sales force and marketing programs;

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- the cost associated with developing and commercializing our proposed products or technologies;
- the cost of obtaining and maintaining regulatory clearance or approval for our current or future products;
- the cost of ongoing compliance with regulatory requirements;
- expenses we incur in connection with potential litigation or governmental investigations;
- anticipated or unanticipated capital expenditures; and
- unanticipated G&A expenses.

Our primary short-term capital needs, which are subject to change, include expenditures related to:

- support of our commercialization efforts related to our current and future products;
- new product acquisition and development efforts;
- payment of monthly interest due under our term loans; and
- facilities expansion needs.

Although we believe the foregoing items reflect our most likely uses of cash in the short-term, we cannot predict with certainty all of our particular short-term cash uses or the timing or amount of cash used. If cash generated from operations is insufficient to satisfy our working capital and capital expenditure requirements, we may be required to sell additional equity or debt securities or obtain additional credit facilities. Additional capital, if needed, may not be available on satisfactory terms, if at all. Our term loans restrict our ability to incur additional *pari passu* debt. Furthermore, any additional equity financing may be dilutive to stockholders, and debt financing, if available, may include restrictive covenants. For a discussion of other factors that may impact our future liquidity and capital funding requirements, see "Risk Factors — Risks Related to Our Financial Results and Need for Financing."

Indebtedness

Term Loan Agreement

On January 17, 2013, we entered into a loan and security agreement with Oxford, which was amended and restated on June 30, 2014, or the term loan agreement. Under the term loan agreement, we have (i) a \$7.5 million tranche A term loan, (ii) a \$2.5 million tranche B term loan, (iii) a \$5.0 million tranche C term loan and (iv) a \$10.0 million tranche D term loan. The tranche A, B and C term loans mature on February 1, 2017 and the tranche D term loan matures on January 1, 2019. The term loans are collateralized by a first-priority security interest in substantially all of our assets. The term loans bear interest at a rate equal to 8.4% per annum. The interest-only period for the tranche A, B and C term loans ends on August 1, 2015 and the interest-only period for the tranche D term loan ends on the same date, but with a possible extension of another year if we raise at least \$50.0 million in gross proceeds as part of an initial public offering before June 30, 2015.

We may voluntarily repay amounts outstanding under the term loan at any time, subject to paying the final payment. Upon making the final payment of each term loan, whether on prepayment or at maturity, we are required to pay a 6.5% fee on the aggregate principal amount of the term loan being paid. In connection with the term loan agreement, we issued to Oxford (i) seven-year warrants in January 2013 to purchase shares of our common stock with a value equal to 3.0% of the tranche A, B and C term loans amount and (ii) seven-year warrants in June 2014 to purchase shares of our

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common stock with a value equal to 2.5% of the tranche D term loan amount. The warrants have an exercise price per share equal to the lesser of (i) the Series C preferred stock price of \$5.335 per share or (ii) the price per share in a subsequent qualified round of financing where gross proceeds are greater than \$10.0 million.

The term loan agreement contains various negative and affirmative covenants, including certain restrictive covenants that limit our ability to transfer or dispose of certain assets, engage in new lines of business, change the composition of our management, merge with or acquire other companies, incur additional debt, create new liens and encumbrances, pay dividends or subordinated debt and enter into material transactions with affiliates, among others. The amended term loan agreement also contains financial reporting requirements.

Contractual Obligations and Commitments

The following table summarizes our contractual obligations and commitments as of December 31, 2013:

	Payments Due by Period				
	Total	Less than 1 year	1 - 3 years	3 - 5 years	More than 5 years
Long-term debt obligations (1)	\$ 15,000	\$ 0	\$ 13,326	\$ 1,674	\$ 0
Interest and other payments related to long-term debt (1)	4,007	1,225	1,789	993	0
Operating lease obligations (2)	330	229	101	0	0
Total contractual obligations	<u>\$ 19,337</u>	<u>\$ 1,454</u>	<u>\$ 15,216</u>	<u>\$ 2,667</u>	<u>\$ 0</u>

(1) On June 30, 2014, \$10.0 million was drawn under our tranche D term loan with Oxford. Unless repaid sooner, the aggregate amount that will become due under the tranche D term loan, inclusive of interest, is \$13.1 million, with \$0.4 million due in less than 1 year, \$5.2 million due in 1-3 years, \$6.6 million due in 3-5 years and \$0.9 million due in more than 5 years.

(2) On March 28, 2014, we entered into a new lease agreement for our headquarters in Santa Barbara, California such that our operating lease obligations reflected in the table above will increase by \$0.1 million for less than 1 year, \$0.8 million for 1-3 years following December 31, 2013, \$0.8 million for 3-5 years following December 31, 2013 and \$0.5 million for more than 5 years following December 31, 2013.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements.

Quantitative and Qualitative Disclosure About Market Risk

We are exposed to market risks in the ordinary course of our business. Our cash and cash equivalents include cash in readily available checking accounts. Additionally, the interest rate on our term loans is fixed and not subject to changes in market interest rates.

Related Parties

For a description of our related party transactions, see "Certain Relationships and Related Party Transactions."

Critical Accounting Policies and Estimates

Our discussion and analysis of our financial condition and results of operations are based on our financial statements, which have been prepared in accordance with accounting principles generally

accepted in the United States. The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, net sales and expenses and the disclosure of contingent assets and liabilities in our financial statements. We evaluate our estimates and judgments on an ongoing basis. We base our estimates on historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about our financial condition and results of operations that are not readily apparent from other sources. Actual results may differ from these estimates.

While our significant accounting policies are more fully described in Note 3 to our financial statements included in this prospectus, we believe that the following accounting policies to be most critical to the judgments and estimates used in the preparation of our financial statements.

Revenue Recognition

We sell our products directly to customers in markets where we have regulatory approval. We offer a six-month return policy; and we recognize revenue, net of sales discounts and returns, in accordance with FASB Accounting Standards Codification 605, Revenue Recognition (ASC 605). ASC 605 requires that six basic criteria must be met before revenue can be recognized when a right of return exists:

- the seller's price to the buyer is substantially fixed or determinable at the date of sale;
- the buyer has paid the seller, or the buyer is obligated to pay the seller and the obligation is not contingent on resale of the product;
- the buyer's obligation to the seller would not be changed in the event of theft or physical destruction or damage of the product;
- the buyer acquiring the product for resale has economic substance apart from that provided by the seller;
- the seller does not have significant obligations for future performance to directly bring about resale of the product by the buyer; and
- the amount of future returns can be reasonably estimated.

Appropriate reserves are established for anticipated sales returns based on historical experience, recent gross sales and any notification of pending returns. We recognize revenue when title to the product and risk of loss transfer to customers, provided there are no remaining performance obligations required of us or any written matters requiring customer acceptance. We allow for the return of product from doctors, hospitals and clinics within six months after the original sale, and record estimated sales returns as a reduction of net sales in the same period revenue is recognized. Sales provisions are calculated based upon historical experience with actual returns. Actual sales returns in any future period are inherently uncertain and thus may differ from the estimates. If actual sales returns differ significantly from the estimates, an adjustment to revenue in the current or subsequent period would be recorded. We have established an allowance for sales returns of \$10.2 million, \$8.3 million and \$4.3 million as of June 30, 2014, December 31, 2013 and December 31, 2012, respectively, recorded net against accounts receivable in the balance sheet.

A portion of our revenue is generated from consigned inventory of breast implants maintained at doctor, hospital and clinic locations. The customer is contractually obligated to maintain a specific level of inventory and to notify us upon use. For these products, revenue is recognized at the time we are notified by the customer that the product has been implanted. Notification is usually through the replenishing of the inventory and we periodically review consignment inventories to confirm accuracy of customer reporting. FDA regulations require tracking the sales of all implanted products.

Warranty Reserve

We offer a limited warranty and a lifetime product replacement program for our silicone gel breast implants. Under the limited warranty program, we will reimburse patients for certain out-of-pocket costs related to revision surgeries performed within ten years from the date of implantation in a covered event. Under the lifetime product replacement program, we provide no-charge replacement breast implants under a covered event. The programs are available to all patients implanted with our silicone breast implants after April 1, 2012 and are subject to the terms, conditions, claim procedures, limitations and exclusions. Timely completion of a device tracking and warranty enrollment form by the patient's Plastic Surgeon is required to activate the programs and for the patient to be able to receive benefits under either program.

We accrued for warranties issued in 2013 and 2012 in the amounts of \$0.4 million and \$0.1 million, respectively, and accrued for warranties issued during the six month periods ended June 30, 2014 and 2013 in the amounts of \$0.2 million and \$0.2 million, respectively. As of June 30, 2014, December 31, 2013, and December 31, 2012, we held total warranty liabilities of \$0.8 million, \$0.5 million and \$0.1 million, respectively. To date, we have not made settlement payments for registered participants in either program.

Stock-Based Compensation

Stock-based compensation cost is measured at the date of grant based on the estimated fair value of the award, net of estimated forfeitures. We estimate the fair value of our stock-based awards to employees and directors using the Black-Scholes option pricing model. The grant date fair value of a stock-based award is recognized as an expense over the requisite service period of the award on a straight-line basis.

The intrinsic value of all outstanding options as of June 30, 2014 was approximately \$ _____ based on an assumed initial public offering price of \$ _____ per share, which is the mid-point of the initial public offering price range set forth on the cover of this prospectus, of which approximately \$ _____ related to vested options and the remainder related to unvested options.

We recorded total non-cash stock-based compensation expense of \$0.3 million and \$0.4 million for the years ended December 31, 2013 and 2012, respectively, and \$0.2 million for each of the six months ended June 30, 2014 and 2013. At December 31, 2013 and June 30, 2014, we had \$0.7 million and \$1.5 million of total unrecognized employee stock-based compensation expense, related to stock option grants, respectively. As of December 31, 2013, these costs will be recognized as expense over a weighted-average period of 2.29 years.

We granted options for 190,500 shares of our common stock on July 22, 2014. At the grant date, our board of directors determined that the fair value of our common stock was \$4.82 per share based on a valuation analysis described below. We expect to continue to grant stock options in the future, and, to the extent that we do, our actual stock-based compensation expense recognized in future periods will increase.

The Black-Scholes model requires the input of subjective assumptions, including the risk-free interest rate, expected dividend yield, expected volatility, expected term and the fair value of the underlying common stock on the date of grant, among other inputs. These estimates involve inherent uncertainties and the application of management's judgment. If factors change and different assumptions are used,

our stock-based compensation expense could be materially different in the future. These assumptions are estimated as follows:

- *Risk-free interest rate* — The risk-free interest rate is based on the yields of U.S. Treasury securities with maturities similar to the expected term of the options for each option group.
- *Dividend yield* — We have never declared or paid any cash dividends and do not presently plan to pay cash dividends in the foreseeable future. Consequently, we used an expected dividend yield of zero.
- *Expected volatility* — As we do not have a significant trading history for our common stock, the expected stock price volatility for our common stock was estimated by taking the average of (i) the highest historic price volatility and (ii) the median of the implied volatility averages, with a three-month lookback from the valuation date, for any trading options of industry peers based on daily price observations over a period equivalent to the expected term of the time to a liquidity event. We intend to continue to consistently apply this process using the same or similar public companies until a sufficient amount of historical information regarding the volatility of our own common stock share price becomes available.
- *Expected term* — The expected term represents the period that our stock-based awards are expected to be outstanding.
- *Fair value of our common stock* — Because our stock was not publicly traded prior to this offering, we estimated the fair value of our common stock, as discussed below. Upon the completion of this offering, our common stock will be valued by reference to the publicly-traded price of our common stock.

The following table presents the weighted-average assumptions used to estimate the fair value of options granted during the periods presented:

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
	(Unaudited)			
Expected term (in years)	6.02 to 6.08	6.08	6.08	6.08
Expected volatility	62% to 64%	56%	56%	57%
Risk-free interest rate	0.85% to 1.15%	1.00% to 1.76%	1.00% to 1.04%	2.00%
Dividend yield	—	—	—	—

We will continue to use judgment in evaluating the assumptions utilized for our stock-based compensation expense calculations on a prospective basis.

In addition to the assumptions used in the Black-Scholes option pricing model, the amount of stock-based compensation expense we recognize in our financial statements includes an estimate of stock option forfeitures. We estimate our forfeiture rate based on an analysis of our actual forfeitures and will continue to evaluate the appropriateness of the forfeiture rate based on actual forfeiture experience, analysis of employee turnover and other factors. Changes in the estimated forfeiture rate can have a significant impact on our stock-based compensation expense as the cumulative effect of adjusting the rate is recognized in the period the forfeiture estimate is changed. If a revised forfeiture rate is higher than the previously estimated forfeiture rate, an adjustment is made that will result in a decrease to the stock-based compensation expense recognized in the financial statements. If a revised forfeiture rate is lower than the previously estimated forfeiture rate, an adjustment is made that will result in an increase to the stock-based compensation expense recognized in our financial statements.

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The fair value of our common stock is determined on each grant date by our board of directors, with input from management. Options to purchase shares of our common stock are intended to be granted with an exercise price per share no less than the fair value per share of our common stock underlying those options on the date of grant, based on the information known to us on the date of grant. Our assessments of the fair value of our common stock were performed using methodologies, approaches and assumptions consistent with the American Institute of Certified Public Accountants, or AICPA, Audit and Accounting Practice Aid Series: Valuation of Privately Held Company Equity Securities Issued as Compensation.

Because there has been no public market for our common stock, our board of directors, with the assistance of management, has historically developed these valuations using significant judgment and taking into account numerous factors, including:

- the conclusions of contemporaneous valuations of our common stock by an independent third-party valuation specialist;
- external market conditions affecting the medical device industry;
- trends within the medical device industry;
- the superior rights and preferences of our preferred stock relative to our common stock at the time of each grant;
- our results of operations and financial position;
- our stage of development and business strategy;
- our ability to commercialize our product;
- the lack of an active public market for our common and our preferred stock; and
- the likelihood of achieving a liquidity event such as an initial public offering or sale of our company in light of prevailing market conditions.

There is inherent uncertainty in these estimates and if we had made different assumptions than those used, the amount of our stock-based compensation expense, net loss and net loss per share amounts could have been significantly different. Following the closing of this offering, the fair value per share of our common stock for purposes of determining stock-based compensation expense will be the closing price of our common stock as reported on the NYSE on the applicable grant date.

The following table summarizes by grant date the number of shares of common stock underlying stock options granted from June 30, 2013 through the date of this prospectus, as well as the associated per share exercise price and the estimated fair value per share of our common stock on the grant date:

Grant Date	Number of Common Shares Underlying Options Granted	Exercise Price	Estimated Fair Value Per Share of Common Stock
October 8, 2013	35,500	\$ 1.30	\$ 1.30
April 24, 2014	427,500	\$ 4.00	\$ 4.00
July 22, 2014	190,500	\$ 4.82	\$ 4.82

For the October 8, 2013 option grants, the valuation of our common stock was based on the Option Pricing Method, or OPM. OPM treats the rights of the holders of preferred and common shares as equivalent to call options on any value of the enterprise above certain break points of value based

upon the liquidation preferences of the holders of preferred shares, as well as their rights to participation and conversion. Thus, the estimated value of the common stock can be determined by estimating the value of its portion of each of these call option rights.

For the April 24, 2014 and July 22, 2014 option grants, the valuations of our common stock were based on the Probability-Weighted Expected Return Method, or PWERM. PWERM considers various potential discrete future outcomes, which, in our case consisted of initial public offering scenarios, a merger and acquisition scenario and a dissolution scenario. Each scenario is assigned probabilities, based on discussions with management, to arrive at the weighted equity value.

Warrant Liabilities

We have issued warrants to Oxford to purchase shares of common stock in connection with our term loan agreement. The warrants are recorded at fair value using either the Black-Scholes option pricing model, other binomial valuation model or lattice model, depending on the characteristics of the warrants at the time of the valuation. The fair value of these warrants is re-measured at each financial reporting period with any changes in fair value being recognized as a component of other (expense) income in the accompanying statements of operations. We will continue to re-measure the warrants to fair value until exercise or expiration of the related warrant.

Recent Accounting Pronouncements

In July 2012, the Financial Accounting Standards Board, or FASB, issued an accounting standard update intended to simplify how an entity tests indefinite lived intangible assets other than goodwill for impairment by providing entities with an option to perform a qualitative assessment to determine whether further impairment testing is necessary. This accounting standard update was effective for us beginning in fiscal year 2013. There was no material impact on our financial statements upon the adoption of this guidance.

In May 2014, the FASB issued accounting standard update 2014-09, Revenue from Contracts with Customers. The standard was issued to provide a single framework that replaces existing industry and transaction specific U.S. GAAP with a five step analysis of transactions to determine when and how revenue is recognized. This accounting standard update will be effective for us beginning in fiscal year 2018. We are currently assessing the impact that the standard will have on our financial statements upon adoption of this guidance.

Jumpstart Our Business Startups Act of 2012 (JOBS Act)

In April 2012, the JOBS Act was signed into law. The JOBS Act contains provisions that, among other things, reduce certain reporting requirements for an "emerging growth company." As an "emerging growth company," we are electing not to take advantage of the extended transition period afforded by the JOBS Act for the implementation of new or revised accounting standards, and as a result, we will comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for non-emerging growth public companies. Section 107 of the JOBS Act provides that our decision not to take advantage of the extended transition period is irrevocable. In addition, we are in the process of evaluating the benefits of relying on the other exemptions and reduced reporting requirements provided by the JOBS Act. Subject to certain conditions set forth in the JOBS Act, if as an "emerging growth company" we choose to rely on such exemptions, we may not be required to, among other things, (i) provide an auditor's attestation report on our system of internal controls over financial reporting pursuant to Section 404 of the Sarbanes-Oxley Act, (ii) provide all of the compensation disclosure that may be required of non-emerging growth public companies under the Dodd-Frank Act, (iii) comply with any requirement that may be adopted by the Public Company

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Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements (auditor discussion and analysis) and (iv) disclose certain executive compensation-related items, such as the correlation between executive compensation and performance and comparisons of the chief executive officer's compensation to median employee compensation. We may remain an emerging growth company until the last day of the fiscal year following the fifth anniversary of the completion of this offering. However, if certain events occur prior to the end of such five-year period, including if we become a "large accelerated filer," our annual gross revenue equals or exceeds \$1.0 billion or we issue more than \$1.0 billion of non-convertible debt in any three-year period, we will cease to be an emerging growth company prior to the end of such five-year period.

The above listing is not intended to be a comprehensive list of all of our accounting policies. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP. There are also areas in which our management's judgment in selecting any available alternative would not produce a materially different result. Please see our audited financial statements and notes thereto included elsewhere in this prospectus, which contain accounting policies and other disclosures required by GAAP.

Controls and Procedures

Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with U.S. GAAP. We have not performed an evaluation of our internal control over financial reporting, such as required by Section 404 of the Sarbanes-Oxley Act, nor have we engaged an independent registered public accounting firm to perform an audit of our internal control over financial reporting as of any balance sheet date or for any period reported in our financial statements. Presently, we are not an accelerated filer, as such term is defined by Rule 12b-2 of the Exchange Act, and therefore, our management is not presently required to perform an annual assessment of the effectiveness of our internal control over financial reporting. This requirement will first apply to our Annual Report on Form 10-K for the year ended December 31, 2014. Our independent registered public accounting firm will first be required to attest to the effectiveness of our internal control over financial reporting for our Annual Report on Form 10-K for the first year we are no longer an "emerging growth company" under the JOBS Act. However, in connection with our audit as of and for the year ended December 31, 2013, our independent registered public accounting firm identified two material weaknesses in our internal control over financial reporting. See "Risk Factors — Risks Related to This Offering and Ownership of Our Common Stock — Our internal control over financial reporting does not currently meet the standards required by Section 404 of the Sarbanes-Oxley Act, and failure to achieve and maintain effective internal control over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act could result in material misstatements of our annual or interim financial statements and have a material adverse effect on our business and share price," for a discussion of these matters.

BUSINESS

Overview

We are a medical aesthetics company committed to making a difference in patients' lives by enhancing their body image, growing their self-esteem and restoring their confidence. We were founded to provide greater choice to board-certified plastic surgeons and patients in need of medical aesthetics products. We have developed a broad portfolio of products with technologically differentiated characteristics, supported by independent laboratory testing and strong clinical trial outcomes. We sell our breast implants and breast tissue expanders, or Breast Products, exclusively to board-certified and board-admissible plastic surgeons and tailor our customer service offerings to their specific needs, which we believe helps secure their loyalty and confidence. These advantages have allowed us to increase our market share each year since we entered the market in 2012.

Our primary products are silicone gel breast implants for use in breast augmentation and breast reconstruction procedures, which we offer in over 120 variations of shapes, sizes and textures. Our breast implants are primarily used in elective procedures which are generally performed on a cash-pay basis. Many of our breast implants incorporate one or more differentiated technologies, including a proprietary high-strength, cohesive silicone gel and proprietary texturing branded TRUE Texture. Our breast implants offer a desired balance between strength, shape retention and softness due to the high-strength, cohesive silicone gel used in our manufacturing process. TRUE Texture provides texturing on the implant shell that is designed to reduce the incidence of malposition, rotation and capsular contracture. We also offer breast tissue expanders and a range of other aesthetic and specialty products. We do not have any patents or patent applications, but rely on trade secrets, proprietary know-how and regulatory barriers to protect our products and technologies.

Our breast implants were approved by the U.S. Food and Drug Administration, or FDA, in 2012, based on data we collected from our ongoing, long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States. Our clinical trial is the largest prospective, long-term safety and effectiveness pivotal study of breast implant patients in the United States. The clinical data we collected over a five-year follow-up period demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, based on our competitors' published six-year data. In addition to our pivotal study, our clinical data is supported by our Continued Access Study of 2,497 women in the United States. We have also commissioned a number of bench trials run by independent laboratories that we believe further demonstrate the advantages of our breast implants over those of our competitors.

We sell our Breast Products exclusively to board-certified and board-admissible plastic surgeons, as determined by the American Board of Plastic Surgery, who we refer to as Plastic Surgeons. These surgeons have completed the extensive multi-year plastic surgery residency training required by the American Board of Plastic Surgery. While aesthetic procedures are performed by a wide range of medical professionals, including dermatologists, otolaryngologists, obstetricians, gynecologists, dentists and other specialists, the majority of aesthetic surgical procedures are performed by Plastic Surgeons. Plastic Surgeons are thought leaders in the medical aesthetics industry. According to the American Society of Plastic Surgeons, or ASPS, there are approximately 6,400 board-certified plastic surgeons in the United States. We seek to provide Plastic Surgeons with differentiated services, including enhanced customer service offerings, a ten-year limited warranty that is the best-in-the-industry based on providing patients with the largest cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event; a lifetime no-charge implant replacement program for covered ruptures; and our industry-first CapCon Care Program, or C3 Program, through which we offer no-charge replacement implants to breast augmentation patients who experience capsular contracture within the first two years after implantation with our textured breast implants.

Breast augmentation surgery remains the leading aesthetic surgical procedure by dollars and number of procedures in the United States. Based on the number of procedures reported by either the American Society for Aesthetic Plastic Surgery, or ASAPS, or by ASPS, and our estimates of average selling price, implant mix and implants per procedure, we estimate that the U.S. market for breast implants and breast tissue expanders exceeded \$600 million in 2013. Based on data from ASAPS and ASPS, between 1997 and 2013, the number of breast augmentation and breast reconstruction procedures has grown at a compound annual growth rate of approximately 7.3% and 4.4%, respectively.

We commenced sales of our breast implants in the United States in the second quarter of 2012. Our net sales were \$35.2 million for the year ended December 31, 2013, as compared to \$10.4 million for the year ended December 31, 2012. Our net sales were \$21.9 million for the six months ended June 30, 2014, as compared to \$17.9 million for the six months ended June 30, 2013. Our net loss was \$19.1 million for the year ended December 31, 2013, as compared to \$23.4 million for the year ended December 31, 2012. Our net loss was \$1.2 million for the six months ended June 30, 2014, as compared to \$9.6 million for the six months ended June 30, 2013. Our accumulated deficit as of June 30, 2014 was \$129.4 million.

Our Market

The overall market for medical aesthetic procedures is significant, and awareness and acceptance of these procedures is growing in the United States. According to ASAPS, in 2013, consumers in the United States spent approximately \$12.4 billion on aesthetic procedures overall, including both surgical and non-invasive cosmetic treatments. Of this amount, more than \$7.2 billion was spent on aesthetic surgical procedures.

Breast augmentation surgery remains the leading aesthetic surgical procedure by dollars and number of procedures in the United States. According to ASAPS, over 313,000 primary breast augmentation procedures and 55,000 revision augmentation procedures were performed in the United States in 2013. These procedures provide cosmetic solutions generally to enhance breast size and shape, correct breast asymmetries or help restore fullness after breastfeeding. For breast reconstruction, ASPS estimates that approximately 96,000 procedures were performed in the United States in 2013. These procedures are a surgical solution generally used to restore a breast to near normal shape and appearance following a mastectomy and typically utilize a breast tissue expander prior to implantation of a breast implant. Based on the number of procedures reported by ASAPS and by ASPS, and our estimates of average selling price, implant mix and implants per procedure, we estimate that the U.S. market for breast implants and breast tissue expanders exceeded \$600 million in 2013. Based on data from ASAPS and ASPS, between 1997 and 2013, the number of breast augmentation and breast reconstruction procedures has grown at a compound annual growth rate of approximately 7.3% and 4.4%, respectively. We believe several factors are contributing to the ongoing growth of these procedures, including:

- the introduction of new technologies and products to the market, such as anatomically-shaped implants;
- medical professionals increasingly promoting aesthetic procedures;
- a growing number of patients proactively seeking to have aesthetic procedures performed to enhance their body image, grow their self-esteem and restore their confidence;
- a greater awareness among patients who have undergone mastectomies in recent years about the breast reconstruction options available to them;

- changes in laws now requiring insurance coverage for some post-mastectomy breast reconstruction; and
- an increasing number of patients who are at high risk of developing breast cancer seeking prophylactic mastectomies and breast reconstruction.

Our Opportunity

We believe a significant opportunity exists in the U.S. marketplace due to the high barriers to entry in the U.S. breast implant market and the historical lack of product and service innovation for Plastic Surgeons.

For more than 20 years prior to the FDA approval of our breast implants in 2012, only two companies manufactured and distributed breast implants in the United States. We believe that this market concentration is largely a result of the considerable costs and risks associated with the lengthy regulatory approval process required by the FDA, which has created a significant barrier to entry in the U.S. breast implant market. All new breast implants require pre-market approval, or PMA, from the FDA before they may be marketed in the United States. The PMA application process is lengthy and uncertain, and the PMA application must be supported by valid scientific evidence, which typically requires long-term follow-up of a large number of enrolled patients, as well as extensive technical, pre-clinical, clinical and manufacturing data to demonstrate safety and effectiveness. At present, we are not aware of any ongoing clinical studies in the United States for silicone breast implants other than those post-approval studies being performed by us and our two U.S. competitors. We believe that in the near term, it is likely that the companies currently providing silicone breast implants in the United States will continue to be the only companies servicing the U.S. silicone breast implant market.

We believe the rigorous FDA approval process and the existence of only two competitors in the U.S. market have historically contributed to a lack of technological innovation in the U.S. breast implant industry resulting in limited product choices. Until recently, surgeons in the United States were only able to purchase basic round breast implants from our two U.S. competitors, while surgeons outside of the United States were able to purchase technologically-advanced round and anatomically-shaped breast implants.

Our Competitive Strengths

We believe that we are well positioned to take advantage of opportunities afforded by current market dynamics. By focusing on products with technologically differentiated characteristics, demonstrating strong clinical data, offering more product choice and providing services tailored specifically to the needs of Plastic Surgeons, we believe we can continue to enhance our position in the breast implant market. Our competitive strengths include:

Differentiated silicone gel and texturing technologies. We incorporate differentiated technologies into our breast implants, including a proprietary high-strength, cohesive silicone gel and proprietary texturing branded TRUE Texture. Our breast implants offer a desired balance between strength, shape retention and softness due to the gel used in our manufacturing process. We believe the beneficial properties of our breast implants using high-strength, cohesive silicone gel arise both from the characteristics of the gel itself, as well as the unique integration of the gel with our implant shell. Inside each of our breast implants, the unique way that the gel adheres to the shell creates additional strength and shape retention. This allows us to deliver implants that have strength and shaping capability without sacrificing the desired softness. In addition, TRUE Texture technology provides texturing on the implant shell that is designed to reduce the incidence of malposition, rotation and

capsular contracture. We do not have any patents or patent applications, but rely on trade secrets, proprietary know-how and regulatory barriers to protect our products and technologies.

Strong clinical trial outcomes. Our clinical trial results demonstrate the safety and effectiveness of our breast implants. Our breast implants were approved by the FDA based on data we collected from our ongoing, long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States. Our clinical trial is the largest prospective, long-term pivotal study of breast implant patients in the United States and we have published the safety and effectiveness data that we collected over a five-year follow-up period. Our clinical data demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, based on our competitors' published six-year data.

Innovative services that deliver an improved customer experience. Our customer service offerings are intended to accommodate and anticipate the needs of Plastic Surgeons so that they can focus on providing better services to their patients. For example, we provide Plastic Surgeons with three warranty programs. Our ten-year limited warranty is the best-in-the-industry based on providing patients with the largest cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event. Our lifetime no-charge implant replacement program provides patients replacement devices in the event of a covered rupture. Our C3 program is an industry-first, no-charge implant replacement program for breast augmentation patients who experience capsular contracture within the first two years after implantation with our textured breast implants. We also provide specialized educational initiatives for both Plastic Surgeons and patients to educate them about our technology, products and services and provide greater security and confidence in choosing our breast implants. In addition, we provide a streamlined ordering, shipping and billing process that is tailored for Plastic Surgeons to help enhance their practices.

Board-certified plastic surgeon focus. We sell our Breast Products exclusively to board-certified and board-admissible plastic surgeons who are thought leaders in the medical aesthetics industry. This helps ensure that our products are implanted by the most highly-skilled surgeons in the field. We address the specific needs of Plastic Surgeons through continued product innovation, expansion of our product portfolio and enhanced customer service offerings. We believe that securing the loyalty and confidence of Plastic Surgeons is essential to our success and that our association with Plastic Surgeons enhances our credibility and aligns with our focus on making a difference in patients' lives.

Proven and experienced leadership team. We have a highly experienced management team at both the corporate and operational levels with significant experience in the medical aesthetics industry. Members of our senior management team, which consists of ten executives, including our founder and chief executive officer, Hani Zeini, collectively have more than 125 years of medical aesthetics industry experience. Plastic Surgeons value working with a team comprised of highly skilled professionals who have in-depth knowledge of the industry and an understanding of their needs.

Our Strategy

Our objective is to become a leading provider of differentiated medical aesthetic products and services tailored to meet the needs of Plastic Surgeons, allowing us to deliver on our commitment to enhance and make a difference in patients' lives. We are currently focused on growing the breast implant and breast tissue expander markets and our share of them in the United States, and intend to leverage our

capabilities into new or complementary aesthetic products or technologies and new geographic markets or market segments. To achieve our objective, we are pursuing the following business strategies:

Create awareness of our differentiated technologies, products and services with Plastic Surgeons and consumers. To date, we have focused most of our marketing efforts on Plastic Surgeons to promote and create awareness of the benefits of our products. We believe that investing in expanded marketing initiatives will have a positive impact on our business. We offer educational initiatives exclusively to Plastic Surgeons through our Sientra Education Forum. We provide this education through iBook applications, webinars and online forums, at national, regional and local plastic-surgery meetings, as well as through preceptorships. We plan to expand our recent initiative to educate consumers considering breast augmentation or breast reconstruction about our technologies, products and services to drive adoption of our products. We have also partnered with entities such as RealSelf to help Plastic Surgeons reach a broader audience of potential patients and allow them to offer increased education, confidence and comfort to patients seeking an aesthetic procedure.

Enhance our sales capabilities and marketing programs to drive adoption of our products. We intend to increase our direct sales capabilities through the hiring of additional, experienced sales representatives and support staff. We believe that continued expansion of our sales team will allow us to broaden our market reach and educate a broader group of Plastic Surgeons on the benefits of our products.

Invest in clinical studies and peer reviewed articles with key opinion leaders. We intend to continue to invest in clinical studies in order to provide published peer reviewed articles that support the clinical benefits of our products and technologies over those of our competitors. We believe our relationship with Plastic Surgeons and our continued focus on providing differentiated products and services will allow us to leverage our existing capabilities to increase our share of the breast implant market specifically and the medical aesthetics market generally.

Broaden our product portfolio and launch new products and services. We plan to continue to develop products that address the unmet needs of Plastic Surgeons and patients by leveraging our innovative technologies in combination with our regulatory and product development expertise. We have a number of new Breast Products under development with different characteristics and configurations. We believe these expanded product choices will allow Plastic Surgeons to potentially achieve better outcomes for their patients.

Expand to new markets. We are pursuing regulatory approval for our breast implants in Canada and intend to expand into the Canadian market upon receipt of such approval. We regularly evaluate additional expansion opportunities and in the future may also expand our business to cover new markets and geographic territories.

Selectively pursue acquisitions. We may selectively pursue domestic and international acquisitions of businesses or technologies that may allow us to leverage our relationships with Plastic Surgeons and our existing commercial infrastructure to provide us with new or complementary products or technologies, and allow us to compete in new geographic markets or market segments or to increase our market share.

Our Products

Our portfolio of products has been specifically tailored to the needs of the Plastic Surgeons we serve. We believe that our broad portfolio of products with technologically differentiated characteristics enable Plastic Surgeons to deliver better outcomes for their patients.

Breast Augmentation and Breast Reconstruction Products

Breast Implants. We offer the following breast implants:

- *Anatomically-shaped textured.* A full line of textured, anatomically-shaped HSC+ breast implants, all of which incorporate our high-strength, cohesive silicone gel and TRUE Texture technology. Our anatomically-shaped implants are engineered for shape retention and feature a gradual upper-pole slope and distributed volume that mimics the characteristics of a natural breast. They also provide a desired balance between strength, shape retention and softness and are designed to enhance tissue adherence to reduce malposition and capsular contracture. Due to the unique relationship between our implant gel and our implant shells, our anatomically-shaped implants have enhanced ability to retain their shape without sacrificing the desired softness. We offer these anatomically-shaped implants in three configurations: round-base, classic-base and oval-base. Our round-base implants are available in eight volumes, our classic-base implants are available in eight volumes and our oval-base implants are available in three projection profiles and 25 volumes.
- *Round textured.* A full line of textured, round HSC breast implants, all of which incorporate our high-strength, cohesive silicone gel and TRUE Texture technology. Our textured, round implants maintain softness and are designed to enhance tissue adherence that reduces malposition and capsular contracture. We offer these textured, round implants in three projection profiles: low, moderate and high. Our low projection implants are available in 15 volumes, our moderate projection implants are available in 16 volumes and our high projection implants are available in 14 volumes.
- *Round smooth.* A full line of smooth, round HSC breast implants, all of which incorporate our high-strength, cohesive silicone gel. Our smooth, round implants are designed to deliver full upper-pole aesthetic results without compromising softness. We offer these smooth, round implants in 17 volumes with moderate projection and 18 volumes with high projection. Additionally, in the fourth quarter of 2014, we plan to introduce implants available in two new projections and 30 new volumes.

Breast Tissue Expanders. We offer a full line of breast tissue expanders, most of which are marketed as ACX, in 25 different shapes and sizes that include single and double chamber tissue expanders. Our double chamber tissue expanders are unique to the marketplace and feature technology that was designed to allow controlled and differentiated expansion of breast tissue. Our breast tissue expanders are used in breast reconstruction and implanted during or after the completion of a mastectomy and before the patient has enough tissue to adequately cover a breast implant. Our breast tissue expanders are temporary devices intended to aid in the process of recreating tissue coverage to allow for the placement of the final implant to reconstruct the breast.

Other Products

We also offer a range of other aesthetic products that have received 510(k) clearance from the FDA, including:

- body contouring and other implants, including gluteal, pectoral, calf, facial and nasal implants, and nasal stents, all made from single pieces of silicone elastomer;
- silicone elastomer oval carving blocks that can be shaped and sized by surgeons to address deformity caused by trauma, congenital and other deformities or cancer therapy;

- scar management specialty products under the brand Medgel that use a compound of biocompatible, medical-grade silicone gel or sheeting specifically formulated to treat or prevent various types of scars;
- temporary, single-use, saline-filled breast sizers that can be used to help identify the correct style and size implant for an individual patient; and
- non-breast tissue expanders, which are temporary devices intended to aid in the process of expanding tissue and skin surface area for burn care and other reconstructive use.

Our Technology

Our current portfolio of breast implants utilizes what we believe are the most advanced technologies currently available on the market. These technologies are supported by rigorous product testing, analytics and clinical data. The advanced technologies in our products include:

High-strength, cohesive silicone gel. Our HSC and HSC+ breast implants offer a desired balance between strength, shape retention and softness due to the high-strength, cohesive silicone gel used in our manufacturing process. The use of high-strength, cohesive silicone gel in our HSC and HSC+ breast implants allows the breast implants to hold a controlled shape while maintaining a soft feel.

The raw silicone stock used in our breast implants has been designed to provide the characteristics desired by Plastic Surgeons for breast implants. At present, we are the only company in the United States that has received FDA approval to use this special raw material in our products.

We have completed a number of studies conducted by independent laboratories to demonstrate the competitive advantages of using high-strength, cohesive silicone gel in our breast implants. We believe this technology differentiates our breast implants for the following reasons:

- our implant gel is stronger, which is evidenced by its resistance to gel fracture;
- due to the unique relationship between our implant gel and our implant shells, our implants have an enhanced ability to retain their shape while preserving the shape of anatomically-shaped implants without sacrificing the desired softness; and
- our shaped implants are softer and more elastic than our competitors' shaped implants.

We believe the beneficial properties of our implants arise from the characteristics of the gel, as well as the unique integration of the gel with our implant shell. Inside each of our implants, the gel adheres to the shell, creating additional structural strength and shape retention in the implant. This results in the ability to deliver strength and shaping capability without a stiffer gel or implant and without sacrificing the desired softness. We typically evaluate these characteristics using the following metrics:

- ***Peel-force.*** Peel-force is measured by the amount of force, measured in pound-force, or lbf, necessary to separate the outer shell of the implant from the internal gel filling. A greater peel-force measurement indicates greater gel-shell integration. In the case of anatomically-shaped implants, greater peel-force can also be an indication of the ability of the implant to retain its shape, particularly the upper portions of the implant, also referred to as the upper pole. Upper pole stability is of particular importance in preserving the desired anatomical shape of an implant over time.
- ***Gel strength.*** Gel strength is measured by the amount of force, measured in lbf, required to cause permanent fractures in the gel. A larger value indicates greater strength.

- *Gel elasticity and implant elasticity.* Gel elasticity and implant elasticity can be measured by the level of resistance, measured in millimeters, or mm, to an applied constant force. A higher value represents greater softness and a lower deformation value represents greater firmness.

The following table provides a comparison of certain properties of one of our moderate projection, HSC round breast implants containing high-strength, cohesive silicone gel, and the corresponding competitive implants offered by Allergan and Mentor. All tests were performed by an independent laboratory and measured peel-force, gel strength, gel elasticity and implant elasticity.

	<u>Peel-Force</u> (lbf)	<u>Gel Strength</u> (lbf)	<u>Gel Elasticity</u> (mm)	<u>Implant Elasticity</u> (mm)
Mentor Moderate Plus	0.52	23.57	6.402	0.895
Allergan Style 15	0.54	22.02	7.465	0.894
Sientra HSC Moderate Projection	0.72	32.51	5.805	0.925

The test results showed that our HSC round breast implant needed the greatest amount of force in the peel-force test to separate the outer shell from the internal gel filling, displayed over 35% greater resistance to applied force in the gel strength test as compared to the implants of our competitors, and though our HSC round implant gel proved to be the firmest in the gel elasticity test, the entire implant remained as soft.

The following table provides a comparison of certain properties of one of our oval base, moderate projection, HSC+ shaped breast implants containing high-strength, cohesive silicone gel, and the corresponding competitive implants offered by Allergan and Mentor. All tests were performed by an independent laboratory and measured peel-force, gel strength and gel elasticity.

	<u>Peel-Force</u> (lbf)	<u>Gel Strength</u> (lbf)	<u>Gel Elasticity</u> (mm)
Mentor MemoryShape	0.38	30.10	3.343
Allergan Style 410	0.37	33.01	3.242
Sientra HSC+ Oval Moderate Projection	0.84	45.96	4.270

The test results showed that our HSC+ shaped breast implant needed over two times the peel-force to separate the outer shell from the internal gel filling as compared to the implants of our competitors, displayed the strongest resistance to force in the gel strength test and proved to have the softest gel.

We have also measured upper pole stability of our HSC+ shaped breast implants by using a morphological analysis that quantifies the change in shape of the implant's upper pole caused by rotating the implant from a horizontal to vertical orientation. In performing such a comparison between our HSC+ shaped breast implants and Allergan's Style 410 shaped breast implant, our implant demonstrated only a 3.57% decrease in upper-pole volume when the implant was rotated to an upright position; this is approximately half of the 7.15% change in upper-pole volume demonstrated in Allergan's Style 410 implants.

Based on the test results described above, we believe that our HSC and HSC+ breast implants utilizing high-strength, cohesive silicone gel are differentiated from the corresponding competitive products and provide a desired balance between strength, shape retention and softness that Plastic Surgeons and their patients desire.

TRUE Texture. We sell breast implants that are available with a smooth outer surface or with an outer surface that is textured using TRUE Texture technology. We believe our textured breast implants using TRUE Texture technology offer us clinical advantages over our competitors' textured products, including:

- better tissue adherence to reduce the incidence of malposition and rotation; and
- reduction in the rate of capsular contracture, a complication in which the patient's body creates a scar-tissue capsule around the implant that can tighten and squeeze the implant potentially causing discomfort, pain and even dislocation of the implant. While we have neither sought nor obtained FDA approval to state that TRUE Texture technology reduces the incidence of capsular contracture, we believe it may significantly reduce this risk, as evidenced by the lower rates of capsular contraction reported over a five-year follow-up period in our ongoing clinical trial.

On a breast implant, the desired texture should have a proportionate amount of surface disruption, as overly aggressive texture can result in double-capsule formation while not enough texturing can result in a lack of adherence resulting in malposition or rotation. We believe that TRUE Texture technology has the right combination of surface disruption without overly aggressive texturing.

We use the competitive advantages demonstrated by the independent laboratory results above for our breast implants incorporating high-strength, cohesive silicone gel and TRUE Texture technology to market and differentiate our products to Plastic Surgeons.

Our Clinical Data

In 2012, our breast implants were approved by the FDA, based on data we collected from our ongoing, long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites. Our clinical trial results demonstrate the safety and effectiveness of our breast implants and provide Plastic Surgeons and their patients the security and confidence to choose our products.

Our clinical trial is the largest prospective, long-term safety and effectiveness pivotal study of breast implant patients conducted in the United States. As shown in the tables below, the clinical data we collected over a five-year follow-up period demonstrates that our HSC round implants and HSC+ shaped implants have low rupture rates, as measured by the percent of implants suspected to have ruptured in the body following implantation, low capsular contracture rates, as measured by the percent of implants that result in moderate-to-severe capsular contracture, low rotation rates, as measured by the percent of implants that rotate in the pocket/body following implantation, and low reoperation rates, as measured by the percent of implant procedures that result in the need for at least one additional operation due to patient choice or undesirable clinical outcome.

We, Allergan and Mentor were required to run independent ten-year clinical studies to obtain PMA approval from the FDA. Even though these PMA studies were not designed to facilitate head-to-head comparisons, we believe that these studies, all of which were reviewed by the FDA, measured similar end points under similar protocols and are regularly provided to Plastic Surgeons for their interpretation. However, since Allergan and Mentor published six-year data in some cases, and our data is currently reported over a five-year period, our data and that of our competitors' may change as data from all three PMA studies continue to be analyzed.

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The following table summarizes the key complication rates associated with our HSC round implants and the corresponding competitive round implants offered by Allergan and Mentor as described in published data from PMA studies:

	Sientra 5-Year	Allergan 6-Year	Mentor 6-Year
All Cohorts	(N=1,574)	(N=715)	(N=1,008)
Rupture (overall)	2.1%	3.5%	3.7%
Rupture (MRI cohort) ⁽¹⁾	4.3%	5.5%*	5.6%
Capsular Contracture	9.8%	14.8%*	13.4%
Reoperation	24.0%	28.0%*	26.1%

N= Number of patients

*denotes primary augmentation

(1) Represents rupture rates reported from a randomly selected subset of patients that underwent MRI evaluation for rupture as required by the FDA.

The following table summarizes the key complication rates associated with our HSC+ shaped implants and the corresponding competitive shaped implants offered by Allergan and Mentor as described in published data from PMA studies:

	Sientra 5-Year	Allergan 5-Year	Mentor 6-Year
Primary Augmentation	(N=321)	(N=492)	(N=572)
Rupture (non-MRI cohort)	0.4%	6.2%	NR
Rupture (MRI cohort) ⁽¹⁾	0.0%	6.3%	2.6%
Capsular Contracture	3.9%	4.0%	2.4%
Rotation	0.0%	2.9% ⁽²⁾	1.1%

N= Number of patients

NR= Not reported

(1) Represents rupture rates reported from a randomly selected subset of patients that underwent MRI evaluation for rupture as required by the FDA.

(2) Represents 7-year data.

In addition, the five-year capsular contracture analysis of the results from our clinical studies in the United States was published in the peer-reviewed *Plastic and Reconstructive Surgery Journal*. The analysis included 2,560 augmentation patients with 5,109 implants, of which 62% were smooth and 38% were textured, at 36 investigative sites in the United States with a five year follow-up. The analysis demonstrated a statistically significant reduction in capsular contracture rates when using our textured implants versus smooth implants.

Our Services

Our services are designed to cater to the specific needs of Plastic Surgeons to enable them to maintain and grow their practices. We provide our Plastic Surgeons with superior warranty programs, enhanced customer service offerings and specialized educational initiatives. We believe that tailoring our customer service offerings to Plastic Surgeons helps secure their loyalty and confidence.

Industry-Leading Product Programs and Warranties. Through our C3 Program, we are the only company that provides no-charge replacement implants to patients who experience capsular contracture in the two years following primary breast augmentation. We provide this benefit to every

patient implanted with our textured breast implants. We also provide a ten-year limited warranty that is the best-in-the-industry based on providing patients with the largest cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event and a lifetime no-charge implant replacement program for covered ruptures.

Enhanced Customer Service. As we focus exclusively on Plastic Surgeons and their patients, we believe we are able to tailor our customer service offerings to their specific needs. Our surgeon-facing customer service policies include:

- simplified account setup through our sales representatives and with pre-qualification and pre-approved credit terms;
- no-charge shipping to and from accounts;
- six-month pre-approved returns of unused products with no-charge return shipping and no restocking fees;
- end-of-month statement billing, rather than one invoice per shipment, and 30-day payment terms;
- individualized consignment inventory; and
- order acceptance by phone, fax, email or through our sales representatives.

Educational and Marketing Initiatives. We have implemented educational and marketing initiatives with a focus on both Plastic Surgeons and their patients considering breast augmentation or reconstruction.

Plastic Surgeons . In order to educate Plastic Surgeons about our product lines and, in particular, about the proper use of our anatomically-shaped breast implants, we provide a variety of education programs for Plastic Surgeons under the banner of the Sientra Education Forum.

- we have developed a tablet-based mobile marketing tool for our sales representatives to use while calling on accounts that includes access to our patient and surgeon labeling, published clinical studies, marketing literature, details on our warranty and C3 programs, our educational eBooks and more.
- we host symposia with one or more key-note speakers who speak on topics ranging from our corporate identity and customer service offerings to surgical tips and suggestions from thought-leading Plastic Surgeons.
- we produce comprehensive guides for Plastic Surgeons via the Internet, referred to as eBooks, to provide them training and expertise on the implantation of anatomically-shaped breast implants.
- we send a limited number of Plastic Surgeons to Europe to observe surgeries and train with world-renowned surgeons who have been implanting anatomically-shaped breast implants for decades and, upon return to the United States, we engage them as consultant-educators to conduct training sessions for other U.S.-based Plastic Surgeons.
- we periodically sponsor educational surgical preceptorships where a small group of Plastic Surgeons are able to observe a live surgery conducted by one of our trained preceptors and train with that preceptor.

Patients . We have recently begun to engage directly with consumers who are considering breast augmentation or reconstruction. We have initially focused our consumer educational and marketing activities on websites where consumers come to research their breast augmentation or reconstruction options, including:

- our own consumer website, branded with our "Feel So Good" campaign, that provides resources for consumers considering breast augmentation or reconstruction, including referrals and commentaries, product descriptions, patient planning guides and educational brochures and information regarding our warranty and C3 programs; and
- a one-year exclusive relationship with RealSelf, the leading online community helping people make confident choices in elective cosmetic procedures. Together with RealSelf, we deliver fresh and meaningful content to the RealSelf community that answers common questions patients have regarding breast augmentation. This content is featured on a dedicated Sientra page on RealSelf's website designed to build consumer engagement with the brand and open up the online conversation around breast augmentation directly with Plastic Surgeons.

We believe that our innovative services, including industry-leading product programs and warranties, enhanced customer service offerings and educational and marketing initiatives, deliver an improved customer experience to Plastic Surgeons and their patients.

Sales and Marketing

As of June 30, 2014, we had a sales organization of 44 employees, including sales representatives and sales management. We assign sales territories based on the regions with the highest concentration of accounts. Our sales team is supported by customer and sales experience teams, which provides full-time telephonic and email customer support to our sales representatives and customers.

In addition, our marketing team leads our efforts in brand development, tradeshow attendance, educational forums, product messaging, website development and advertising, among others.

Research and Development

We have incurred, and expect to continue to incur, significant research and development expenses. Our research and development expenses were approximately \$3.7 million for the year ended December 31, 2012, \$4.5 million for the year ended December 31, 2013 and \$2.3 million for the six months ended June 30, 2014. Our research and development expenses primarily consist of costs associated with our clinical and post-approval studies, regulatory activity and product development, including our efforts to seek approval for a range of breast implant line extensions that would allow us to sell breast products in additional styles, sizes and projections that we do not currently offer.

Manufacturing and Quality Assurance

We rely on Silimed to manufacture and package our silicone gel breast implants, tissue expanders and other products. Silimed has over 34 years of experience manufacturing silicone-based implants and distributes its products to over 60 countries worldwide. When we receive products from Silimed, we inspect the products prior to shipping them to our customers. We maintain strategic levels of inventory at our storage facilities located in Santa Barbara, California.

We and Silimed are subject to the FDA's Quality System Regulation, or QSR, reporting requirements and cGMP audits by the FDA. Under the QSR and cGMP requirements, manufacturers, including third party manufacturers, must follow stringent design, testing, production, control, supplier and contractor

selection, complaint handling, documentation and other quality assurance procedures during all aspects of the manufacturing process. Both we and Silimed have been inspected by the FDA regularly, and no FDA Form 483 observations, which are issued when an FDA inspector believes that observed conditions or practices indicate the possibility that an FDA-regulated product may be in violation of FDA's requirements, have been made in connection with these inspections. Silimed has had three FDA inspections in seven years and is also audited periodically by our quality department to ensure conformity with the specifications, policies and procedures for our products.

At present, all of our products, including our silicone gel breast implants and breast tissue expanders, are manufactured by Silimed pursuant to an amended and restated exclusivity agreement with Silimed entered into in April 2007, and amended in May 2010 and November 2013. We refer to the amended and restated exclusivity agreement with Silimed, as amended, as the Silimed Agreement. Pursuant to the Silimed Agreement, Silimed manufactures and supplies products ordered by us for distribution in the United States and Canada, which we refer to as the Territory. We agreed to use commercially reasonable efforts to promote, sell and distribute the products in the Territory. In addition to Silimed's existing products, we have the exclusive right to sell and distribute any new products manufactured by Silimed during the term of the Silimed Agreement. Silimed sells the products to us at a fixed cost, which may be increased by no more than a low single-digit percentage per annum.

The Silimed Agreement provides that Silimed will not provide its products to any third party in the Territory, with the exception of the distribution of one of its gastric products pursuant to a pre-existing supply agreement that it has with a third-party distributor, and we have agreed not to sell Silimed's products to any third party if we have reason to believe that such products have been or will be distributed outside of the Territory. We have also agreed not to distribute any product that directly competes with a product manufactured by Silimed in the Territory.

In the event Silimed fails to supply products ordered by us, we may, under certain circumstances, exercise manufacturing rights to manufacture the products directly or through a third party manufacturer. Pursuant to the Silimed Agreement, Silimed granted to us an exclusive, royalty-free, non-transferable license to use certain of its trademarks in the Territory, including in the event Silimed fails to supply the products to us and in connection with the marketing and sale of the products in the Territory. In addition, the Silimed Agreement allocates intellectual property rights between the parties, including that the parties will jointly own all developments, modifications, enhancements or alterations of products jointly created by the parties, subject to certain restrictions concerning the use of such improvements outside of the Territory. Each party is subject to certain limitations and other restrictions on the transfer of the other party's technology to third parties.

The Silimed Agreement can be terminated by either party under certain limited circumstances, including in connection with the other party's breach of any of its material obligations which such breaching party fails to cure within 60 days of receiving notice from the non-breaching party. If the breach relates only to single product, then the non-breaching party is entitled to terminate the agreement with respect to that specific product. The parties may also terminate the agreement at any time on a product-by-product basis upon mutual written agreement of the parties.

The term of the Silimed Agreement will continue until April 2017.

Competition

The medical device industry is intensely competitive, subject to rapid change and highly sensitive to the introduction of new products or other market activities of industry participants. We primarily compete

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with two companies that manufacture and sell breast implants in the United States: Johnson & Johnson through its wholly owned subsidiary, Mentor, and Allergan.

Both of our U.S. competitors are either publicly-traded companies or divisions or subsidiaries of publicly-traded companies with significantly more market share and resources than we have. These companies have greater financial resources for sales, marketing and product development, broader established relationships with healthcare providers and third-party payors, and larger and more established distribution networks. In some instances, our competitors also offer products that include features that we do not currently offer. For example, Allergan sells temporary gel sizers for silicone gel implants and we sell only temporary saline filled sizers. In addition, our competitors may offer pricing programs with discounts across their non-breast aesthetic product portfolios.

We also face potential future competition from a number of companies, medical researchers and existing medical device companies that may be pursuing new implant technologies, new material technologies and new methods of enhancing and reconstructing the breast.

We believe the primary competitive factors in our markets include:

- breadth of portfolio;
- technological characteristics of products;
- clinical evidence;
- product price;
- customer service; and
- support by key opinion leaders.

Government Regulation

Our products are medical devices subject to extensive regulation by the FDA and other federal and state regulatory authorities, Health Canada and, if we commence international sales outside of the United States and Canada, other regulatory bodies in other countries. We currently market our tissue expanders and facial implants in Canada, and are awaiting Health Canada's approval to market our breast implant products in Canada. Although we do not anticipate any additional nonclinical or clinical study requirements, we may be delayed in obtaining approval to sell our breast implants in Canada if we need to respond to requests for information from Health Canada during the review process, which remains ongoing.

Regulation by the FDA. The Federal Food, Drug and Cosmetic Act, or FDCA, and the FDA's implementing regulations govern, among other things:

- product design and development;
- pre-clinical and clinical testing;
- establishment registration and product listing with the FDA;
- product manufacturing;
- product labeling and storage;
- pre-market clearance or approval;
- post-market studies;

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- advertising and promotion;
- product sales and distribution;
- recordkeeping and device tracking;
- complaint handling;
- recalls and field safety corrective actions; and
- post-market surveillance and adverse event reporting, including reporting of deaths, serious injuries or device malfunctions.

Unless an exemption applies, each new or significantly modified medical device we seek to commercially distribute in the United States will require either a pre-market notification to the FDA requesting permission for commercial distribution under Section 510(k) of the FDCA, also referred to as a 510(k) clearance, or approval from the FDA of a pre-market approval, or PMA, application. Both the 510(k) clearance and PMA processes can be expensive, lengthy and require payment of significant user fees, unless an exemption is available.

The FDA classifies medical devices into one of three classes. Devices deemed to pose low to moderate risk are placed in Class I or II, which, absent an exemption, requires the manufacturer to obtain a 510(k) clearance. Class I devices are subject to general controls such as labeling, pre-market notification and adherence to the FDA's Quality System Regulation, or QSR, which cover manufacturers' methods and documentation of the design, testing, production, control, quality assurance, labeling, packaging, sterilization, storage and shipping of products. Class II devices are subject to special controls such as performance standards, post-market surveillance, FDA guidelines, or particularized labeling requirements, as well as general controls. Some low risk devices are exempted by regulation from the 510(k) clearance requirement, and the requirement of compliance with substantially all of the QSR. A PMA application is required for devices deemed by the FDA to pose the greatest risk, such as life-sustaining, life-supporting or certain implantable devices, including all breast implants, or devices that are "not substantially equivalent" either to a device previously cleared through the 510(k) process or to a "preamendment" Class III device in commercial distribution in the United States before May 28, 1976 for which a regulation requiring a PMA application has not been issued by the FDA.

Our tissue expanders and our body contouring, facial and nasal implants received FDA clearance as Class II devices at various dates prior to approval of our breast implants in March 2012. To obtain 510(k) clearance, we must submit a pre-market notification demonstrating that the proposed device is substantially equivalent to a previously cleared 510(k) device or a preamendment device. The FDA's 510(k) clearance pathway usually takes from three to 12 months from the date the application is completed, but it can take significantly longer and clearance is never assured. Although many 510(k) pre-market notifications are cleared without clinical data, in some cases, the FDA requires significant clinical data to support substantial equivalence. In reviewing a pre-market notification, the FDA may request additional information, including clinical data, which may significantly prolong the review process. After a device receives 510(k) clearance, any modification that could significantly affect its safety or effectiveness, or that would constitute a new or major change in its intended use, will require a new 510(k) clearance or, depending on the modification, could require a PMA application. The FDA requires each manufacturer to make this determination initially, but the FDA can review any such decision and can disagree with a manufacturer's determination. If the FDA disagrees with a manufacturer's determination regarding whether a new pre-market submission is required for the modification of an existing device, the FDA can require the manufacturer to cease marketing and/or recall the modified device until 510(k) clearance or approval of a PMA application is obtained. If the

FDA requires us to seek 510(k) clearance or approval of a PMA application for any modifications to a previously cleared product, we may be required to cease marketing or recall the modified device until we obtain this clearance or approval. In addition, in these circumstances, we may be subject to significant regulatory fines or penalties for failure to submit the requisite PMA application(s). In addition, the FDA is currently evaluating the 510(k) process and may make substantial changes to industry requirements.

Silicone gel-filled breast implants are treated as Class III devices and a full PMA is required. A PMA for our breast implants was approved by the FDA in March 2012. The PMA application process is generally more costly and time consuming than the 510(k) process and requires proof of the safety and effectiveness of the device to the FDA's satisfaction. Accordingly, a PMA application must be supported by valid scientific evidence that typically includes, but is not limited to, extensive technical information regarding device design and development, pre-clinical and clinical trial data, and manufacturing and labeling information to demonstrate to the FDA's satisfaction the safety and effectiveness of the device for its intended use. After a PMA application is submitted and found to be sufficiently complete, the FDA begins an in-depth review of the submitted information. By statute, the FDA has 180 days to review the "accepted application," although, generally, review of the application takes between one and three years, but may take significantly longer. During this review period, the FDA may request additional information or clarification of information already provided. Also during the review period, an advisory panel of experts from outside the FDA may be convened to review and evaluate the application and provide recommendations to the FDA as to the approvability of the device. In addition, the FDA generally will conduct a pre-approval inspection of the manufacturing facility to evaluate compliance with QSR, which requires manufacturers to implement and follow elaborate design, testing, control, documentation and other quality assurance procedures in the device design and manufacturing process.

The FDA may approve a PMA application with post-approval conditions intended to ensure the safety and effectiveness of the device including, among other things, restrictions on labeling, promotion, sale and distribution and collection of long-term follow-up data from patients in the clinical study that supported approval. Failure to comply with the conditions of approval can result in materially adverse enforcement action, including the loss or withdrawal of the approval. New PMA applications or PMA application supplements are required for significant modifications to the manufacturing process, labeling and design of a device that is approved through the PMA modifications that affect the safety or effectiveness of the device, including, for example, certain types of modifications to the device's indication for use, manufacturing process, labeling and design. PMA supplements often require submission of the same type of information as a PMA application, except that the supplement is limited to information needed to support any changes from the device covered by the original PMA application, and may not require as extensive clinical data or the convening of an advisory panel, depending on the nature of the proposed change.

Clinical Trials. A clinical trial is almost always required to support a PMA application and may be required for a 510(k) pre-market notification. In the United States, absent certain limited exceptions, human clinical trials intended to support product clearance or approval require an Investigational Device Exemption, or IDE, application. Some types of studies deemed to present "non-significant risk" are deemed to have an approved IDE once certain requirements are addressed and IRB approval is obtained. If the device presents a "significant risk" to human health, as defined by the FDA, the Sponsor must submit an IDE application to the FDA and obtain IDE approval prior to commencing the human clinical trials. The IDE application must be supported by appropriate data, such as animal and laboratory testing results, showing that it is safe to evaluate the device in humans and that the testing protocol is scientifically sound. The IDE application must be approved in advance by the FDA for a specified number of subjects, unless the product is deemed a non-significant risk device and

eligible for more abbreviated IDE requirements. Clinical trials for a significant risk device may begin once the IDE application is approved by the FDA and the responsible institutional review boards at the clinical trial sites. There can be no assurance that submission of an IDE will result in the ability to commence clinical trials. Additionally, after a trial begins, the FDA may place it on hold or terminate it if, among other reasons, it concludes that the clinical subjects are exposed to unacceptable health risks that outweigh the benefits of participation in the study. During a study, we are required to comply with the FDA's IDE requirements for investigator selection, trial monitoring, reporting, record keeping and prohibitions on the promotion of investigational devices or making safety or efficacy claims for them. We are also responsible for the appropriate labeling and distribution of investigational devices. Our clinical trials must be conducted in accordance with FDA regulations and federal and state regulations concerning human subject protection, including informed consent and healthcare privacy. The investigators must also obtain patient informed consent, rigorously follow the investigational plan and study protocol, control the disposition of investigational devices and comply with all reporting and recordkeeping requirements. The FDA's grant of permission to proceed with clinical testing does not constitute a binding commitment that the FDA will consider the study design adequate to support clearance or approval. In addition, there can be no assurance that the data generated during a clinical study will meet chosen safety and effectiveness endpoints or otherwise produce results that will lead the FDA to grant marketing clearance or approval.

Other Regulatory Requirements. Even though our breast implants have been approved and commercialized, numerous regulatory requirements apply after a device is placed on the market, regardless of its classification or pre-market pathway. These include, but are not limited to:

- establishment registration and device listing with the FDA;
- QSR, which requires manufacturers, including third party manufacturers, to follow stringent design, testing, production, control, supplier and contractor selection, complaint handling, documentation and other quality assurance procedures during all aspects of the manufacturing process;
- labeling regulations that prohibit the promotion of products for uncleared or unapproved, or "off-label," uses, and impose other restrictions on labeling, advertising and promotion;
- medical Device Reporting, or MDR, regulations, which require that manufacturers report to the FDA if their device may have caused or contributed to a death or serious injury or malfunctioned in a way that would likely cause or contribute to a death or serious injury if the malfunction were to recur; and
- corrections and removals reporting regulations, which require that manufacturers report to the FDA field corrections and product recalls or removals if undertaken to reduce a risk to health posed by the device or to remedy a violation of the FDCA that may present a risk to health. In addition, the FDA may order a mandatory recall if there is a reasonable probability that the device would cause serious adverse health consequences or death.

Also, the FDA requires us to conduct post-market surveillance studies and to maintain a system for tracking our products through the chain of distribution to the patient level. The FDA and the Food and Drug Branch of the California Department of Health Services enforce regulatory requirements by conducting periodic, unannounced inspections and market surveillance. Inspections may include the manufacturing facilities of our subcontractors.

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Failure by us or our manufacturer to comply with applicable regulatory requirements can result in enforcement actions by the FDA and other regulatory agencies. These may include, but may not be limited to, any of the following sanctions or consequences:

- warning letters or untitled letters that require corrective action;
- fines and civil penalties;
- unanticipated expenditures;
- delays in or refusal to grant requests for 510(k) clearance or pre-market approval of new products or modified products;
- FDA refusal to issue certificates to foreign governments needed to export products for sale in other countries;
- suspension or withdrawal of FDA clearance or approval;
- product recall, detention or seizure;
- operating restrictions, partial suspension or total shutdown of production;
- injunctions and consent decrees; and
- criminal prosecution.

We and our contract manufacturers and some suppliers of components or device accessories also are required to manufacture our products in compliance with cGMP requirements set forth in the QSR. The QSR requires a quality system for the design, manufacture, packaging, labeling, storage, installation and servicing of marketed devices, and it includes extensive requirements with respect to quality management and organization, device design, buildings, equipment, purchase and handling of components or services, production and process controls, packaging and labeling controls, device evaluation, distribution, installation, complaint handling, servicing, and record keeping. The FDA evaluates compliance with the QSR through periodic, unannounced inspections that may include the manufacturing facilities of our subcontractors. If the FDA believes that we or any of our contract manufacturers or regulated suppliers are not in compliance with these requirements, it can shut down our manufacturing operations, require recall of our products, refuse to approve new marketing applications, institute legal proceedings to detain or seize products, enjoin future violations or assess civil and criminal penalties against us or our officers or other employees.

Healthcare Regulatory Laws. Our business activities, including but not limited to, research, sales, marketing, promotion, distribution, medical education and other activities are subject to regulation under additional laws by numerous regulatory and enforcement authorities in the United States, in addition to the FDA. These laws include, without limitation, state and federal anti-kickback, fraud and abuse, false claims, physician sunshine and privacy and security laws and regulations, including but not limited to those described below.

Additionally, our relationships with healthcare providers and other third parties are subject to scrutiny under these laws. Non-compliance with the laws described below may result in the imposition of civil, criminal and administrative penalties, damages, monetary fines, disgorgement, individual imprisonment, possible exclusion from participation in Medicare, Medicaid and other federal healthcare programs, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of our operations, any of which could adversely affect our ability to operate our business and our results of operations. Defending against any actions for non-compliance of such laws can be costly, time-consuming and may require significant financial and personnel resources. Therefore, even if we are

successful in defending against any such actions that may be brought against us, our business may be impaired.

Federal Anti-Kickback Laws. The federal Anti-Kickback Statute prohibits, among other things, knowingly or willfully soliciting, receiving, offering, or paying remuneration, directly or indirectly, to induce, or in return for, either the referral of an individual or the purchase, or recommendation, order or furnishing of an item or service reimbursable under a federal healthcare program, such as the Medicare and Medicaid programs. The definition of "remuneration" has been broadly interpreted to include anything of value, including such items as improper payments, gifts, discounts, the furnishing of supplies or equipment, credit arrangements, waiver of payments and providing anything at less than its fair market value. There are a number of statutory exceptions and regulatory safe harbors protecting certain common activities from prosecution. Failure to meet all of the requirements of a particular applicable statutory exception or regulatory safe harbor does not make the conduct per se illegal under the federal Anti-Kickback Statute. Instead, the legality of the arrangement will be evaluated on a case-by-case basis based on a cumulative review of all of its facts and circumstances.

The penalties for violating the federal Anti-Kickback Statute include imprisonment for up to five years, fines of up to \$25,000 per violation and possible exclusion from federal healthcare programs such as Medicare and Medicaid. Further, a person or entity does not need to have actual knowledge of this statute or specific intent to violate it. In addition, a claim including items or services resulting from a violation of the federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the FCA.

We have entered into consulting, speaker and other financial arrangements with physicians, including some who prescribe or recommend our products to patients. We engage such physicians as consultants, advisors and to educate other physicians. Noncompliance with the federal Anti-Kickback Statute could result in significant administrative, civil and/or criminal penalties and fines, including our debarment or exclusion from Medicare, Medicaid or other governmental programs and restrictions on our ability to operate in certain jurisdictions.

Federal Civil False Claims Act. The FCA, prohibits any person from knowingly presenting, or causing to be presented, a false claim for payment to the federal government, or knowingly making, using or causing to be made or used, a false record or statement material to a false or fraudulent claim to the federal government. The FCA has been used to prosecute persons submitting claims for payment that are inaccurate or fraudulent, that are for services not provided as claimed, or for services that are not medically necessary. Manufacturers can be held liable under the FCA if they are deemed to "cause" the submission of false or fraudulent claims by, for example, providing inaccurate billing or coding information to customers or promoting a product off-label. Penalties for FCA violations include three times the actual damages sustained by the government, plus mandatory civil penalties of between \$5,500 and \$11,000 for each separate false claim, the potential for exclusion from participation in federal healthcare programs, and, although the federal FCA is a civil statute, FCA violations may also implicate various federal criminal statutes.

In addition to actions initiated by the government itself, the statute authorizes actions to be brought on behalf of the federal government by a private party having knowledge of the alleged fraud, known as "qui tam" whistleblower lawsuits. Because the complaint is initially filed under seal, the action may be pending for some time before the defendant is even aware of the action. If the government intervenes and is ultimately successful in obtaining redress in the matter, or if the plaintiff succeeds in obtaining redress without the government's involvement, then the plaintiff will receive a percentage of the recovery. Qui tam actions have increased significantly in recent years, causing greater numbers of healthcare companies to have to defend a false claim action, pay fines or be excluded from Medicare,

Medicaid or other federal or state healthcare programs as a result of an investigation arising out of such action.

Federal Criminal False Claims Law. The federal criminal false claims laws prohibit, among other things, knowingly and willfully making, or causing to be made, a false statement or representation of a material fact for use in determining the right to any benefit or payment under a federal health care program. A violation of this statute may constitute a felony or misdemeanor and may result in fines or imprisonment.

Civil Monetary Penalties Law. The Federal Civil Monetary Penalties Law prohibits, among other things, the offering or transferring of remuneration to a Medicare or Medicaid beneficiary that the person knows or should know is likely to influence the beneficiary's selection of a particular supplier of Medicare or Medicaid payable items or services. Noncompliance can result in civil money penalties of up to \$10,000 for each wrongful act, assessment of three times the amount claimed for each item or service and exclusion from the federal healthcare programs.

Health Insurance Portability and Accountability Act of 1996. The Health Insurance Portability and Accountability Act of 1996, or HIPAA, created two new federal crimes: healthcare fraud and false statements relating to healthcare matters. The healthcare fraud statute prohibits knowingly and willfully executing, or attempting to execute, a scheme to defraud any healthcare benefit program, including private payors. A violation of this statute is a felony and may result in fines, imprisonment or exclusion from governmental programs. The false statements statute prohibits knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false, fictitious or fraudulent statement in connection with the delivery of or payment for healthcare benefits, items or services. A violation of this statute is a felony and may result in fines or imprisonment.

HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act, or HITECH, and their implementing regulations, including the final omnibus rule published on January 25, 2013, mandates, among other things, the adoption of uniform standards for the electronic exchange of information in common healthcare transactions, as well as standards relating to the privacy and security of individually identifiable health information, which require the adoption of administrative, physical and technical safeguards to protect such information. Among other things, HITECH makes certain of HIPAA's standards and requirements directly applicable to "business associates" — independent contractors or agents of covered entities that create, receive or obtain protected health information in connection with providing a service for or on behalf of a covered entity. HITECH also increased the civil and criminal penalties that may be imposed against covered entities and business associates, and gave state attorneys general new authority to file civil actions for damages or injunctions in federal courts to enforce the federal HIPAA laws and seek attorney's fees and costs associated with pursuing federal civil actions. In addition, certain state laws govern the privacy and security of health information in certain circumstances, some of which are more stringent than HIPAA and many of which differ from each other in significant ways and may not have the same effect, thus complicating compliance efforts. Failure to comply with these laws, where applicable, can result in the imposition of significant civil and/or criminal penalties.

Physician Payments Sunshine Act. The Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010, or collectively, PPACA, imposed, among other things, new annual reporting requirements for device manufacturers for certain payments and "transfers of value" provided to physicians and teaching hospitals, as well as ownership and investment interests held by physicians and their immediate family members. Failure to submit timely, accurately, and completely the required information for all payments, transfers of value and ownership or investment interests may result in civil monetary penalties of up to an aggregate of \$150,000 per

year and up to an aggregate of \$1 million per year for "knowing failures." Device manufacturers were required to begin collecting data on August 1, 2013 and submit reports on aggregate payment data to the government for the first reporting period (August 1, 2013 — December 31, 2013) by March 31, 2014, and were required to report detailed payment data for the first reporting period and submit legal attestation to the completeness and accuracy of such data by June 30, 2014. Thereafter, device manufacturers must submit reports by the 90th day of each subsequent calendar year. CMS will release the data on a public website by September 30, 2014.

In addition, there has been a recent trend of increased federal and state regulation of payments and other transfers of value provided to healthcare professionals and entities. Similar to the federal law, certain states also have adopted marketing and/or transparency laws relevant to device manufacturers, some of which are broader in scope. Certain states, such as California and Connecticut, mandate that device manufacturers implement compliance programs. Other states, such as Massachusetts and Vermont, impose restrictions on device manufacturer marketing practices and require tracking and reporting of gifts, compensation, and other remuneration to healthcare professionals and entities. The need to build and maintain a robust compliance program with different compliance and/or reporting requirements increases the possibility that a healthcare company may violate one or more of the requirements, resulting in fines and penalties

Additional State Healthcare Laws. Many states have also adopted some form of each of the aforementioned laws, some of which may be broader in scope and may apply regardless of payor. Nevertheless, a determination of liability under such laws could result in fines and penalties and restrictions on our ability to operate in these jurisdictions.

Additionally, as some of these laws are still evolving, we lack definitive guidance as to the application of certain key aspects of these laws as they relate to our arrangements with providers with respect to patient training. We cannot predict the final form that these regulations will take or the effect that the final regulations will have on us. As a result, our provider and training arrangements may ultimately be found to be not in compliance with applicable laws.

United States Foreign Corrupt Practices Act. The United States Foreign Corrupt Practices Act, or FCPA, prohibits United States corporations and their representatives from offering, promising, authorizing or making corrupt payments, gifts or transfers to any foreign government official, government staff member, political party or political candidate in an attempt to obtain or retain business abroad. The scope of the FCPA would include interactions with certain healthcare professionals in many countries.

International Regulation. We may evaluate international expansion opportunities in the future. International sales of medical devices are subject to local government regulations, which may vary substantially from country to country. The time required to obtain approval in another country may be longer or shorter than that required for FDA approval, and the requirements may differ. There is a trend towards harmonization of quality system standards among the European Union, United States, Canada and various other industrialized countries.

The primary regulatory body in Europe is that of the European Union, which includes most of the major countries in Europe. Other countries, such as Switzerland, have voluntarily adopted laws and regulations that mirror those of the European Union with respect to medical devices. The European Union has adopted numerous directives and standards regulating the design, manufacture, clinical trials, labeling and adverse event reporting for medical devices. Devices that comply with the requirements of a relevant directive will be entitled to bear the CE conformity marking, indicating that the device conforms to the essential requirements of the applicable directives and, accordingly, can be

commercially distributed throughout Europe. The method of assessing conformity varies depending on the class of the product, but normally involves a combination of self-assessment by the manufacturer and a third party assessment by a "Notified Body." This third-party assessment may consist of an audit of the manufacturer's quality system and specific testing of the manufacturer's product. An assessment by a Notified Body of one country within the European Union is required in order for a manufacturer to commercially distribute the product throughout the European Union. Additional local requirements may apply on a country-by-country basis. Outside of the European Union, regulatory approval would need to be sought on a country-by-country basis in order for us to market our products.

Coverage and Reimbursement; Healthcare Reform. Sales of our products depend, in part, on the extent to which the procedures using our products will be covered by third-party payors, such as government health care programs, commercial insurance and managed healthcare organizations. Breast augmentation procedures are generally performed on a cash-pay basis and are not covered by third-party payors. In contrast, breast reconstruction procedures may be covered by third-party payors, but such third-party payors are increasingly limiting coverage and reducing reimbursements for medical products and services. In addition, the U.S. government, state legislatures and foreign governments have continued implementing cost-containment programs, including price controls, restrictions on coverage and reimbursement. Adoption of price controls and cost-containment measures, and adoption of more restrictive policies in jurisdictions with existing controls and measures, could further limit our net sales and results.

By way of example, in the United States, the recent implementation of PPACA is an example that has the potential to substantially change healthcare financing and delivery by both governmental and private insurers, and significantly impact the pharmaceutical and medical device industries. The PPACA imposed, among other things, a new federal excise tax of 2.3% on certain entities that manufacture or import medical devices for sale in the United States, established an annual and implemented payment system reforms including a national pilot program on payment bundling to encourage hospitals, physicians and other providers to improve the coordination, quality and efficiency of certain healthcare services through bundled payment models.

In addition, other legislative changes have been proposed and adopted since the PPACA was enacted. On August 2, 2011, President Obama signed into law the Budget Control Act of 2011, which, among other things, created the Joint Select Committee on Deficit Reduction to recommend to Congress proposals in spending reductions. The Joint Select Committee did not achieve a targeted deficit reduction of at least \$1.2 trillion for the years 2013 through 2021, triggering the legislation's automatic reduction to several government programs. This includes reductions to Medicare payments to providers of 2% per fiscal year, which went into effect on April 1, 2013, and will stay in effect through 2024 unless Congressional action is taken. On January 2, 2013, President Obama signed into law the American Taxpayer Relief Act of 2012, which, among other things, further reduced Medicare payments to several providers, including hospitals.

We expect that additional state and federal healthcare reform measures will be adopted in the future, any of which could limit the amounts that federal and state governments will pay for healthcare products and services, which could result in reduced demand for our products or additional pricing pressure.

Intellectual Property

Our intellectual property portfolio consists primarily of trademarks and trade secrets and does not presently consist of any patents or patent applications. We do not currently intend to file any patent applications in the United States or elsewhere.

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Our trademark portfolio consists of five registered U.S. trademarks and six pending Canadian trademark applications. We maintain a program to protect our marks and will institute legal action where necessary to prevent others from using and registering confusingly similar marks.

In addition, to protect our trade secrets and other intellectual property rights, we have entered into confidentiality agreements with third parties, and confidential information and invention assignment agreements with employees, consultants and advisors. However, there can be no assurance that these measures will be successful in any given case and third parties may still obtain this information or we may be unable to protect our rights.

Employees

As of June 30, 2014, we had 94 full-time employees. None of our employees are represented by a collective bargaining agreement, and we have never experienced any work stoppage. We believe we have good relations with our employees.

Facilities

Our headquarters located in Santa Barbara, California is approximately 20,000 square feet. The term of the lease for our headquarters expires in February 2020. We also lease warehouse space located in Santa Barbara, California, which is approximately 10,000 square feet. The term of the lease for our warehouse expires in January 2016.

Legal Proceedings

From time to time, we may be involved in various disputes and litigation matters that arise in the ordinary course of business. We are currently not a party to any material legal proceedings.

MANAGEMENT

Executive Officers and Directors

The following table sets forth information concerning our executive officers and directors as of July 31, 2014:

<u>Name</u>	<u>Age</u>	<u>Position(s)</u>
Executive Officers		
Hani Zeini	49	Director, Founder, President and Chief Executive Officer
Matthew Pigeon	46	Chief Financial Officer and Treasurer
Charles Huiner	43	Chief Strategy and Corporate Development Officer
Joel Smith	44	General Counsel, Secretary and Chief Compliance Officer
Non-Employee Directors		
Nicholas Simon ⁽¹⁾	60	Chairman of the Board of Directors
Rishi Gupta ⁽²⁾	37	Director
Timothy Haines ⁽³⁾	56	Director
R. Scott Greer ⁽¹⁾⁽²⁾	55	Director
Kevin O'Boyle ⁽²⁾⁽³⁾	58	Director
Jeffrey Nugent ⁽¹⁾⁽³⁾	67	Director

(1) Member of the compensation committee.

(2) Member of the nominating and corporate governance committee.

(3) Member of the audit committee.

Executive Officers

Hani Zeini is our founder. He has been a director and our President and Chief Executive Officer since 2006. He previously served as Executive Vice President of Inamed Aesthetics from 2001 to 2006, as Chief Operating Officer at Acurian, Inc. in 2001 and as President and Chief Executive Officer at Pharmsmarket.com from 2000 to 2001. Prior to that, Mr. Zeini spent 12 years at Dupont Pharmaceuticals Company in various roles, including as Senior Vice President of Global Health Systems. Mr. Zeini holds a B.S. in electrical and computer engineering from the University of Miami and completed the Stanford Executive Program at Stanford University, Graduate School of Business. Mr. Zeini serves as a trustee on the Laguna Blanca School Board of Trustees. He also serves on the Advisory Board for the Image Reborn Foundation. We believe Mr. Zeini brings valuable expertise and perspective to our board in his capacity as the President and Chief Executive Officer of the Company, and his extensive experience and thorough knowledge of our industry qualifies him to serve as one of our directors.

Matthew Pigeon has served as our Chief Financial Officer and Treasurer since 2010. Prior to joining the Company, Mr. Pigeon served as an independent consultant in 2009 and Chief Financial Officer and Chief Strategy Officer for The FRS Company from 2006 to 2008. Before The FRS Company, Mr. Pigeon was a Principal at Banc of America Securities/Montgomery Securities and served in both the equity capital markets and investment banking groups from 1998 to 2004. Mr. Pigeon received his B.A. from the University of California at Santa Barbara and his M.B.A. from the University of Southern California. Mr. Pigeon currently serves on the board of directors for the non-profit Elings Park, Santa Barbara.

Charles Huiner has served as our Chief Strategy and Corporate Development Officer since February 2014. Prior to joining the Company, Mr. Huiner served as the Vice President of Business Development and Marketing for InTouch Health from 2007 to 2014. Before InTouch Health, Mr. Huiner held

various positions in the medical aesthetics industry, including as Senior Director of Corporate Development and Strategy for Inamed Corporation from 2003 to 2006 and Vice President of Corporate Development for Isolagen, Inc. from 2006 to 2007. Mr. Huiner developed extensive transactional and strategy experience serving in corporate finance and M&A capacities at Security Capital Group (now GE Capital), Prologis Trust and NatWest Bancorp. Mr. Huiner holds a B.A. in history and American studies from Williams College and earned his M.B.A. in marketing and finance from Northwestern University's Kellogg School.

Joel Smith joined the Company in June 2007 and currently serves as our General Counsel, Secretary and Chief Compliance Officer. In addition to those roles, he was our Treasurer and interim Chief Financial Officer from 2007 to 2009 and served as our Vice President of Corporate Development from 2007 to 2013. Prior to joining the Company, Mr. Smith served as the Vice President of Tavistock Life Sciences from 2004 to 2007 where he had broad responsibilities across a portfolio of privately held drug discovery and medical-device development companies. Mr. Smith had senior business development roles at Triad Therapeutics where he worked from 2001 to 2004 and at BioQ where he was the General Counsel from 2000 and 2001. Mr. Smith's experience in private and public equity financing transactions began as an associate at Brobeck, Phleger and Harrison in its business and technology group from 1997 to 2000. Mr. Smith holds a B.S. in economics and cellular and molecular biology from the University of Michigan and earned his M.B.A. from the University of Michigan Business School and his J.D. from the University of Michigan Law School.

Non-Employee Directors

Nicholas Simon has served as Chairman of the board since March 2012. Mr. Simon has been a Managing Director of Clarus Ventures, LLC, a venture capital firm focused on life sciences companies, since the firm's inception in 2005. Mr. Simon has been a General Partner of MPM BioVentures III, a healthcare venture capital fund, since 2001. From 2000 to 2001, Mr. Simon was Chief Executive Officer and Founder of Collabra Pharma, Inc., a pharmaceutical company. Prior to that, Mr. Simon served in various management positions at Genentech, Inc., including as Vice President of Business and Corporate Development. Mr. Simon has served on the board of directors of Achillion Pharmaceuticals, Inc. and Avanir Pharmaceuticals, Inc. and numerous private companies. He is also on the foundation board of the Gladstone Institute, a private not-for-profit research institute affiliated with the University of California, San Francisco. Mr. Simon received a B.S. in microbiology from the University of Maryland and earned his M.B.A. in marketing from Loyola University. We believe Mr. Simon's experience as a director advising several companies, as well as his significant financial and investment experience qualifies him to serve as one of our directors.

Rishi Gupta has served as a director of the Company since April 2008. Mr. Gupta is a Private Equity Partner at OrbiMed Advisors LLC, a healthcare asset management company. He has been employed by OrbiMed since 2004. From 1999 to 2000, Mr. Gupta served as a corporate finance analyst in healthcare investment banking at Raymond James & Associates. From 2000 to 2001, he served as Manager of Corporate Development at Veritas Medicine. Mr. Gupta has served as a director of ChemoCentryx and numerous private companies. Mr. Gupta received his A.B. in biochemical sciences from Harvard College and holds a J.D. from the Yale Law School. We believe Mr. Gupta is qualified to serve as one of our directors because of his extensive experience in venture capital and financial services and investing in life sciences companies and his service as a board member on many healthcare company boards.

Timothy Haines has served as a director of the Company since October 2013. Mr. Haines has been a partner at Abingworth, a life science and healthcare private investment firm, since 2005. Prior to that, Mr. Haines was chief executive of Astex Therapeutics Limited. Mr. Haines was with Astex

Therapeutics Limited for more than five years and was a director of the company at its sale to Otsuka in October 2013. Previously, he was chief executive of two divisions of the publicly listed medical technology company, Datascope Corp. Prior to Datascope, he held a number of senior management positions in the United States and Europe. Mr. Haines currently serves as a director of Lombard Medical Technologies Inc. and Pixium Vision. He has served as a director of Astex Pharmaceuticals and Xcounter AB and numerous private companies. He is a former director of the Biotechnology Industry Association and currently sits on the Venture Committee of the British Venture Capital Association. Mr. Haines has a B.Sc. from Exeter University and an M.B.A. from INSEAD. We believe Mr. Haines' valuable experience gained from the executive positions he held at biotechnology and healthcare companies, as well as his experience as a director advising several companies, qualifies him to serve as one of our directors.

R. Scott Greer has served as a director of the Company since July 2014. Mr. Greer founded Numenor Ventures, LLC, a venture capital firm focused on life sciences companies, and has served as its Managing Director since June 2002. Prior to that, in 1996, Mr. Greer co-founded Abgenix, Inc., a company that specialized in the discovery, development and manufacture of human therapeutic antibodies, and from June 1996 through May 2002, he served as its Chief Executive Officer. He also served as a director of Abgenix from 1996 and chairman of the board from 2000 until the acquisition of Abgenix by Amgen, Inc. in April 2006. Prior to Abgenix's formation, Mr. Greer held senior management positions at Cell Genesys, Inc., a biotechnology company, initially as Chief Financial Officer and Vice President of Corporate Development and later as Senior Vice President of Corporate Development. Mr. Greer currently serves as the chairman of the board of Ablexis LLC and is a director of Auspex, Inc., StemCells, Inc. and Nektar Therapeutics. He previously served as chairman of the board of Sirna Therapeutics and as a director of Illumina, Inc., CV Therapeutics, Inc. and Affymax, Inc. He has also previously served on the board of numerous private companies. Mr. Greer received his B.A. in economics from Whitman College, earned his M.B.A. in business administration from Harvard University and was a certified public accountant. We believe Mr. Greer's significant financial, business and management expertise, coupled with his extensive experience as a director of multiple life science companies, qualifies him to serve as one of our directors.

Kevin O'Boyle has served as a director of the Company since July 2014. From December 2010 to July 2011, Mr. O'Boyle served as Senior Vice President and Chief Financial Officer at Advanced BioHealing, Inc. until it was acquired by Shire Plc. From early 2003 to September 2009, Mr. O'Boyle served as Chief Financial Officer of NuVasive, Inc. Mr. O'Boyle currently serves as a director of GenMark Diagnostics, Inc., Durata Therapeutics, Inc., Tornier N.V. and Zeltiq Aesthetics, Inc. Mr. O'Boyle received a B.S. in accounting from Rochester Institute of Technology and completed the Executive Management Program at the University of California at Los Angeles, John E. Anderson Graduate Business School. We believe Mr. O'Boyle is qualified to serve as one of our directors based on his financial and accounting expertise and his significant experience and familiarity with companies in the medical device and aesthetics industries.

Jeffrey Nugent has served as a director of the Company since July 2014. Mr. Nugent has been the Interim Chief Executive Officer of Biolase, Inc. since June 2014. Prior to that, Mr. Nugent was Founder, President and Chief Executive Officer of Precision Dermatology, Inc., a multi-channel skin care company that was acquired by Valeant Pharmaceuticals in February 2014. From 1999 to 2002, he served as the President and Chief Executive Officer of Revlon, Inc. and as Worldwide President and Chief Executive Officer of Neutrogena Corporation from 1995 to 1999. Mr. Nugent currently serves as a director of Biolase, Inc. and has previously served as a director of Precision Dermatology, Inc., Myoscience, Inc. and Merz Aesthetics, Inc. Mr. Nugent holds a B.S. in mathematics from St. Joseph's College and earned his M.B.A. in finance and marketing from Loyola University in Chicago. He served as an Artillery Officer in the United States Army. We believe Mr. Nugent is qualified to serve as one of

our directors based on his valuable business and management experience as the Chief Executive Officer of several companies in the medical device and aesthetics industries.

Board Composition

Structure

Our business and affairs are managed under the direction of our board of directors. Upon completion of this offering, our board of directors will consist of seven members, six of whom will be independent. In accordance with our amended and restated certificate of incorporation to be filed in connection with this offering, immediately after this offering, our board of directors will be divided into three classes with staggered three-year terms. At each annual general meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election and qualification until the third annual meeting following election. Our directors will be divided among the three classes as follows:

- the Class I directors will initially consist of Messrs. Gupta and Nugent, and their terms will expire at the annual general meeting of stockholders to be held in 2015;
- the Class II directors will initially consist of Messrs. Simon and Haines, and their terms will expire at the annual general meeting of stockholders to be held in 2016; and
- the Class III directors will initially consist of Messrs. Zeini, O'Boyle and Greer, and their terms will expire at the annual general meeting of stockholders to be held in 2017.

We expect that additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors.

The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change of control. See "Description of Capital Stock — Anti-Takeover Effects of Delaware Law and Our Certificate of Incorporation and Bylaws" for a discussion of other anti-takeover provisions found in our amended and restated certificate of incorporation and bylaws.

Director Independence

Our board of directors has undertaken a review of its composition, the composition of its committees and the independence of each director. Our board of directors has determined that, other than Mr. Zeini, by virtue of his position as Chief Executive Officer, none of our directors has a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each is "independent" as that term is defined under the applicable rules and regulations of the SEC and the listing requirements and rules of the NYSE. Accordingly, a majority of our directors are independent, as required under applicable NYSE rules. In making this determination, our board of directors considered the current and prior relationships that each non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining their independence, including the beneficial ownership of our capital stock by each non-employee director. Under NYSE corporate governance standards, we are not a "controlled company" of which more than 50% of the voting power is held by an individual, group or another company.

Leadership Structure of the Board

Our corporate governance guidelines specify that the positions of Chairman of the Board and Chief Executive Officer shall remain separate. Currently, Mr. Simon serves as Chairman of the Board. In his

role as Chairman, Mr. Simon presides over the executive sessions of the board of directors in which Mr. Zeini does not participate and serves as a liaison to Mr. Zeini and management on behalf of the other members of the board of directors. Our board of directors has concluded that our current leadership structure is appropriate at this time. However, our board of directors will continue to periodically review our leadership structure and may make such changes in the future as it deems appropriate.

Role of Board in Risk Oversight Process

One of the key functions of our board of directors is informed oversight of our risk management process. The board of directors does not have a standing risk management committee, but rather administers this oversight function directly through the board of directors as a whole, as well as through various standing committees of our board of directors that address risks inherent in their respective areas of oversight. In particular, our board of directors is responsible for monitoring and assessing strategic risk exposure and our audit committee has the responsibility to consider and discuss our major financial risk exposures and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. The audit committee also monitors compliance with legal and regulatory requirements. Our nominating and corporate governance committee monitors the effectiveness of our corporate governance practices, including whether they are successful in preventing illegal or improper liability-creating conduct. Our compensation committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking.

Board Committees

Audit Committee

Our audit committee consists of Messrs. O'Boyle, Haines and Nugent, each of whom has been determined to satisfy the SEC and the NYSE independence requirements. Mr. O'Boyle serves as the chairperson of the committee. All members of our audit committee meet the requirements for financial literacy under the applicable rules and regulations of the SEC and the NYSE. Our board of directors has determined that each of Messrs. O'Boyle and Nugent is an audit committee financial expert as defined under the applicable rules of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of the NYSE. The functions of the audit committee include, among other things:

- evaluating the performance, independence and qualifications of our independent auditors and determining whether to retain our existing independent auditors or engage new independent auditors;
- reviewing and approving the engagement of our independent auditors to perform audit services and any permissible non-audit services;
- monitoring the rotation of partners of our independent auditors on our engagement team as required by law;
- prior to engagement of any independent auditor, and at least annually thereafter, reviewing relationships that may reasonably be thought to bear on their independence, and assessing and otherwise taking the appropriate action to oversee the independence of our independent auditor;
- reviewing our annual and quarterly financial statements and reports, including the disclosures contained under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations," and discussing the statements and reports with our independent auditors and management;

- reviewing with our independent auditors and management significant issues that arise regarding accounting principles and financial statement presentation and matters concerning the scope, adequacy and effectiveness of our financial controls;
- reviewing with management and our auditors any earnings announcements and other public announcements regarding material developments;
- establishing procedures for the receipt, retention and treatment of complaints received by us regarding financial controls, accounting or auditing matters and other matters;
- preparing the report that the SEC requires in our annual proxy statement;
- reviewing and providing oversight of any related-person transactions in accordance with our related person transaction policy and reviewing and monitoring compliance with legal and regulatory responsibilities, including our code of business conduct and ethics;
- reviewing our major financial risk exposures, including the guidelines and policies to govern the process by which risk assessment and risk management is implemented;
- reviewing on a periodic basis our investment policy; and
- reviewing and evaluating on an annual basis the performance of the audit committee and the audit committee charter.

Compensation Committee

Our compensation committee consists of Messrs. Nugent, Simon and Greer. Our board of directors has determined that each of the members of our compensation committee is a non-employee director, as defined in Rule 16b-3 promulgated under the Exchange Act, is an outside director, as defined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended, or the Code, and satisfies the NYSE independence requirements. Mr. Nugent serves as the chairperson of the committee. The functions of the compensation committee include, among other things:

- reviewing, modifying and approving (or if it deems appropriate, making recommendations to the board of directors regarding) our overall compensation strategy and policies;
- making recommendations to the board of directors regarding the compensation and other terms of employment of our executive officers;
- reviewing and making recommendations to the board of directors regarding performance goals and objectives relevant to the compensation of our executive officers and assessing their performance against these goals and objectives;
- reviewing and approving (or if it deems it appropriate, making recommendations to the board of directors regarding) the equity incentive plans, compensation plans and similar programs advisable for us, as well as modifying, amending or terminating existing plans and programs;
- evaluating risks associated with our compensation policies and practices and assessing whether risks arising from our compensation policies and practices for our employees are reasonably likely to have a material adverse effect on us;
- reviewing and making recommendations to the board of directors regarding the type and amount of compensation to be paid or awarded to our non-employee board members;
- establishing policies with respect to votes by our stockholders to approve executive compensation to the extent required by Section 14A of the Exchange Act and, if

applicable, determining our recommendations regarding the frequency of advisory votes on executive compensation;

- reviewing and assessing the independence of compensation consultants, legal counsel and other advisors as required by Section 10C of the Exchange Act;
- administering our equity incentive plans;
- establishing policies with respect to equity compensation arrangements;
- reviewing the competitiveness of our executive compensation programs and evaluating the effectiveness of our compensation policy and strategy in achieving expected benefits to us;
- reviewing and making recommendations to the board of directors regarding the terms of any employment agreements, severance arrangements, change in control protections and any other compensatory arrangements for our executive officers;
- reviewing with management and approving our disclosures under the caption "Compensation Discussion and Analysis" in our periodic reports or proxy statements to be filed with the SEC, to the extent such caption is included in any such report or proxy statement;
- preparing the report that the SEC requires in our annual proxy statement; and
- reviewing and evaluating on an annual basis the performance of the compensation committee and the compensation committee charter.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee consists of Messrs. Greer, Gupta and O'Boyle. Our board of directors has determined that each of the members of the committee satisfies the SEC and NYSE independence requirements. Mr. Greer serves as the chairperson of the committee. The functions of the nominating and corporate governance committee include, among other things:

- identifying, reviewing and evaluating candidates to serve on our board of directors;
- determining the minimum qualifications for service on our board of directors;
- evaluating director performance on the board and applicable committees of the board and determining whether continued service on our board is appropriate;
- evaluating, nominating and recommending individuals for membership on our board of directors;
- evaluating nominations by stockholders of candidates for election to our board of directors;
- considering and assessing the independence of members of our board of directors;
- developing a set of corporate governance policies and principles and recommending to our board of directors any changes to such policies and principles;
- considering questions of possible conflicts of interest of directors as such questions arise; and
- reviewing and evaluating on an annual basis the performance of the nominating and corporate governance committee and the nominating and corporate governance committee charter.

Compensation Committee Interlocks and Insider Participation

None of the members of our compensation committee has at any time been one of our officers or employees. None of our executive officers currently serves, or in the past fiscal year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers on our board of directors or compensation committee.

Code of Business Conduct and Ethics

In connection with this offering, we will adopt a code of business conduct and ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. Upon the completion of this offering, our code of business conduct and ethics will be made available on our website at www.sientra.com. We expect that any amendments to the code, or any waivers of its requirements, will be disclosed on our website or in public filings to the extent required by applicable SEC rules or exchange requirements.

Limitation on Liability and Indemnification Matters

Our amended and restated certificate of incorporation and amended and restated bylaws, which will become effective upon the closing of this offering, limit our directors' and officers' liability to the fullest extent permitted under Delaware corporate law. Delaware corporate law provides that directors will not be personally liable to corporations and their stockholders for monetary damages for breaches of their fiduciary duties as directors, except for liability:

- for any transaction from which the director derives an improper personal benefit;
- for any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- under Section 174 of the General Corporation Law of the State of Delaware (unlawful payment of dividends or redemption of shares); or
- for any breach of a director's duty of loyalty to the corporation or its stockholders.

If the General Corporation Law of the State of Delaware is amended to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of our directors or officers shall be eliminated or limited to the fullest extent permitted by the General Corporation Law of the State of Delaware, as so amended.

Delaware law and our amended and restated bylaws provide that we will, in certain situations, indemnify any person made or threatened to be made a party to a proceeding by reason of that person's former or present official capacity with us against judgments, penalties, fines, settlements and reasonable expenses. Any person is also entitled, subject to certain limitations, to payment or reimbursement of reasonable expenses (including attorneys' fees and disbursements) in advance of the final disposition of the proceeding.

In addition, we have entered, and intend to continue to enter, into separate indemnification agreements with our directors and executive officers. These agreements, among other things, require us to indemnify our directors and executive officers for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or executive officer in any action or proceeding arising out of their services as one of our directors or executive officers or any other company or enterprise to which the person provides services at our request.

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We maintain a directors' and officers' insurance policy pursuant to which our directors and officers are insured against liability for actions taken in their capacities as directors and officers. We believe that these provisions in our amended and restated certificate of incorporation and amended bylaws and these indemnification agreements are necessary to attract and retain qualified persons as directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or control persons, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

There is currently no pending material litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought.

Director Compensation

We did not pay any compensation to our directors in 2013. However, we did reimburse all non-employee directors for travel and out-of-pocket expenses incurred in connection with their service on the board of directors, including attending board and committee meetings.

In July 2014, we entered into offer letters with Messrs. Greer, O'Boyle and Nugent in connection with their proposed appointment to our board of directors, and they were subsequently appointed to the board effective as of July 22, 2014. Pursuant to the terms of each of their offer letters, they are each entitled to receive a \$35,000 annual cash retainer, to be paid in equal quarterly installments in arrears, beginning from their date of appointment. In addition, in connection with their appointment to the board, each of Messrs. Greer, O'Boyle and Nugent were awarded an option to purchase 25,000 shares of our common stock, which will vest in equal monthly installments over three years subject to continued service as a director.

Our board of directors also approved a non-employee director compensation policy in 2014. This policy will become effective upon the closing of this offering. Under this policy, we will pay our non-employee directors a cash retainer for service on the board of directors and for service on each committee on which the director is a member. The chairman of each committee will receive higher retainers for such service. The fees paid to non-employee directors for service on the board of directors and for service on each committee of the board of directors on which the director is a member are as follows:

	Member Annual Retainer	Chairman Annual Retainer
Board of Directors	\$ 35,000	\$ 55,000
Audit Committee	10,000	20,000
Compensation Committee	7,500	15,000
Nominating and Corporate Governance Committee	5,000	10,000

In addition, following the completion of this offering, each non-employee director elected to our board of directors will, upon the date of his or her initial election or appointment to be a non-employee director, be granted an option to purchase a number of shares of common stock having a grant date fair value of \$120,000, which will vest in equal monthly installments over three years subject to continued service as a director. Further, at the close of business on the date of each annual stockholder meeting following the initial public offering, each person who is then a non-employee director will be granted an option to purchase a number of shares of common stock having a grant date fair value of \$75,000, which will vest in equal monthly installments over the 12-month period measured from the

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date of grant. In the discretion of the board of directors, the initial and annual director equity grants in any given year may also be awarded as a combination of options and restricted stock unit awards. All stock option or other equity awards to non-employee directors following the completion of this offering are expected to be made pursuant to the 2014 Plan. For additional information, see "Executive Compensation — 2014 Equity Incentive Plan."

We will also continue to reimburse our non-employee directors for reasonable travel and out-of-pocket expenses incurred in connection with attending our board of director and committee meetings.

The non-employee director compensation program is intended to provide a total compensation package that enables us to attract and retain qualified and experienced individuals to serve as directors and to align our directors' interests with those of our stockholders.

EXECUTIVE COMPENSATION

This narrative discussion of the compensation arrangements that apply to our named executive officers is intended to assist your understanding of, and to be read together with, the Summary Compensation Table and related disclosures set forth below.

Named Executive Officers

Our "named executive officers" include our principal executive officer and our two other most highly compensated executive officers. For 2013, our named executive officers were:

- Hani Zeini, who currently serves as our President and Chief Executive Officer, as well as a member of our board of directors, and is our principal executive officer;
- Matthew Pigeon, who currently serves as our Chief Financial Officer and Treasurer, and is our principal financial officer; and
- Joel Smith, who currently serves as our General Counsel, Secretary and Chief Compliance Officer.

Summary Compensation Table

Name and principal position	Year	Salary	Bonus	Stock awards	Options	Non-equity incentive plan compensation ⁽¹⁾	All other compensation	Total
Hani Zeini <i>President and Chief Executive Officer</i>	2013	\$ 450,000	—	—	—	\$ 350,000	—	\$ 800,000
Matthew Pigeon <i>Chief Financial Officer and Treasurer</i>	2013	309,984	—	—	—	125,000	—	434,984
Joel Smith <i>General Counsel, Secretary and Chief Compliance Officer</i>	2013	280,000	—	—	—	120,000	—	400,000

(1) Amounts shown represent annual performance-based bonuses earned for 2013. For more information, see below under "— Compensation Elements — Annual Performance Bonus."

Compensation Elements

The executive compensation program for our named executive officers generally consists of a base salary, an annual performance bonus, equity-based awards and other benefits.

Base Salary

We pay base salaries to attract and retain key executives with the necessary experience for our future growth and success. Base salaries provide certainty to our named executive officers as to a fixed amount of their compensation. Base salaries reflect each executive officer's responsibility level, tenure with us, individual performance and business experience.

Annual Performance Bonus

Each of our executives is eligible to earn an annual performance-based cash bonus. The target bonus opportunity for each executive is generally set as a percentage of the executive's base salary. In 2013, the compensation committee established minimum and target 2013 revenue thresholds and other performance objectives for our Company, and the actual bonus amounts were determined in January 2014 based upon actual achievement with respect to those objectives. Accordingly, bonus payments reflected in the "Non-Equity Incentive Plan Compensation" column of the Summary Compensation

Table above represent annual bonus payments paid in 2014 for 2013 performance up to an executive's target amount.

Equity-Based Awards

Our equity-based incentive awards are designed to align our interests with those of our employees and consultants, including our named executive officers. Our board of directors is responsible for approving equity grants. As of December 31, 2013, stock options were the only form of equity awards we granted to our named executive officers. Vesting of equity awards is tied to continuous service with us and serves as an additional retention measure. Our executives generally are awarded an initial new hire grant upon commencement of employment. Additional grants may occur periodically in order to specifically incentivize executives with respect to achieving certain corporate goals or to reward executives for exceptional performance.

Prior to this offering, we have granted all equity awards pursuant to the 2007 Plan. All options are granted with a per share exercise price equal to no less than the fair market value of a share of our common stock on the date of the grant of such award. Generally our stock option awards vest over a four-year period subject to the holder's continuous service to us. We expect that future equity awards will be granted to our named executive officers and other employees pursuant to the 2014 Plan. For additional information about the terms of our equity incentive plans, see below under "— Equity Incentive Plans."

Benefits

In addition, we offer a standard benefits package that we believe is necessary to attract and retain key executives. Our named executive officers are eligible to participate in our health and dental insurance benefit plans and flexible spending accounts on the same terms and conditions as are available to all other employees.

Agreements with our Named Executive Officers

Offer letter with Mr. Zeini. We entered into an initial offer letter with Mr. Zeini dated June 15, 2007, which governed the terms of Mr. Zeini's employment with us through 2013 and provided for an annual base salary of \$400,000 and an annual bonus of up to 50% of annual base salary based on his achievement of performance objectives and our achievement of certain pre-established corporate objectives. The offer letter also provided for an initial option grant and, contingent on our achievement of certain research and development milestones, an additional option grant, both of which were vested in full as of December 31, 2013. Additionally, we agreed to recommend to the compensation committee an increase in Mr. Zeini's base salary and to reconsider his severance benefits at such time as we achieve \$150 million in sales based on a 12-month trailing average. Under the terms of Mr. Zeini's original offer letter, he was entitled to the following severance benefits in the event of a termination by us without "cause" (as defined in the offer letter): (i) continued payment of his annualized base salary plus the amount of Mr. Zeini's annual bonus for the year preceding the termination date, for twelve months, (ii) all unvested options granted under the 2007 Equity Incentive Plan would immediately vest and become exercisable and (iii) continued participation in medical or dental health plans provided by us for up to twelve months beginning on the termination date.

We entered into an employment agreement with Mr. Zeini in 2014 that governs the current terms of his employment with us. Pursuant to the agreement, Mr. Zeini is entitled to an annual base salary of \$462,250, and is eligible to receive an annual target performance bonus of up to 50% of his base salary, as determined by our board of directors. Upon the completion of this offering, Mr. Zeini's annual performance bonus target will increase to 65%. Mr. Zeini is additionally entitled to

certain severance benefits pursuant to his agreement, the terms of which are described below under "— Potential Payments Upon Termination or Change of Control."

Offer letter with Mr. Pigeon. We entered into an initial offer letter with Mr. Pigeon on December 14, 2009, which governed his compensation during 2013 and provided for an initial annual base salary of \$275,000 and an annual bonus of up to 30% of his annual base salary based on his achievement of performance objectives and our achievement of certain pre-established corporate objectives. The offer letter also provided for an initial option grant. Mr. Pigeon was not entitled to any severance benefits under the terms of his original offer letter.

We entered into an employment agreement with Mr. Pigeon in 2014 that governs the current terms of his employment with us. Pursuant to the agreement, Mr. Pigeon is entitled to an annual base salary of \$313,733, and is eligible to receive an annual target performance bonus of up to 30% of his base salary, as determined by our board of directors. Upon the completion of this offering, Mr. Pigeon's annual performance bonus target will increase to 45%. Mr. Pigeon is additionally entitled to certain severance benefits pursuant to his agreement, the terms of which are described below under "— Potential Payments Upon Termination or Change of Control."

Offer letter with Mr. Smith. We entered into an initial offer letter with Mr. Smith on May 25, 2007, which governed his compensation during 2013 and provided for an initial annual base salary of \$250,000 and an annual bonus of up to 30% of his annual base salary based on his achievement of performance objectives and our achievement of certain pre-established corporate objectives. The offer letter also provided for an initial option grant. Mr. Smith was not entitled to any severance benefits under the terms of his original offer letter.

We entered into an employment agreement with Mr. Smith in 2014 that governs the current terms of his employment with us. Pursuant to the agreement, Mr. Smith is entitled to an annual base salary of \$287,000, and is eligible to receive an annual target performance bonus of up to 30% of his base salary, as determined by our board of directors. Upon the completion of this offering, Mr. Smith's annual performance bonus target will increase to 45%. Mr. Smith is additionally entitled to certain severance benefits pursuant to his agreement, the terms of which are described below under "— Potential Payments Upon Termination or Change of Control."

Potential Payments Upon Termination or Change of Control

Our board of directors has approved severance arrangements with each of our named executive officers, as well as with all of our other executive officers, as documented in their employment agreements with us. The board of directors believes it is important to provide our named executive officers with severance benefits under limited circumstances in order to provide them with enhanced financial security and sufficient incentive and encouragement to remain employed by us. The receipt of any termination-based payments or benefits by our named executive officers summarized below is subject to the executive's execution and the effectiveness of a release of claims against us.

Mr. Zeini

In the event Mr. Zeini's employment is terminated by us without cause, he will be entitled to receive the following benefits:

- a lump-sum severance payment equal to the sum of twelve months of his then-current base salary plus 100% of his target bonus paid in the prior year;
- up to twelve months of company-paid health insurance premiums; and

- vesting of his then-unvested equity awards to the extent of the number of shares that would have vested during the twelve months following termination of employment had his employment not terminated.

If Mr. Zeini's employment is terminated by us without cause or he resigns for good reason (as defined in his employment agreement) on or within twelve months following a change of control of Sientra, then all of his then-unvested equity awards held as of the termination date will immediately vest and, if applicable, become exercisable upon such termination or resignation. In addition, if unvested Sientra equity awards are not assumed by an acquiror in a change of control, then Mr. Zeini will be entitled to receive full accelerated vesting of such awards effective as of the consummation of such transaction.

Mr. Pigeon and Mr. Smith

In the event Mr. Pigeon or Mr. Smith's employment is terminated by us without cause, or such executive resigns for good reason (as defined in the applicable employment agreement) on or within twelve months following a change of control of Sientra, then such executive will be entitled to receive the following benefits:

- cash severance in the form of continuation of his then-current base salary for nine months;
- up to nine months of company-paid health insurance premiums; and
- 100% accelerated vesting of all unvested equity awards held as of the termination date.

Outstanding Equity Awards at Fiscal Year End

The following table sets forth information about the outstanding equity awards held by each of our named executive officers as of December 31, 2013.

Name	Grant Date	Vesting Commencement Date	Number of Securities Underlying Unexercised Options		Exercise Price (\$)	Expiration Date
			Exercisable	Unexercisable		
Hani Zeini	6/15/2007	4/4/2007	921,564	— ⁽¹⁾⁽⁴⁾	0.60	6/14/2017
	1/15/2009	4/4/2007	307,188	— ⁽²⁾⁽⁴⁾	0.85	1/14/2019
	4/19/2012	3/9/2012	131,250	168,750 ⁽¹⁾⁽⁴⁾	1.45	4/18/2022
Matthew Pigeon	1/1/2010	1/1/2010	195,500	— ⁽³⁾⁽⁴⁾	0.85	1/1/2020
	4/19/2012	3/9/2012	47,898	56,602 ⁽³⁾⁽⁴⁾	1.45	4/18/2022
Joel Smith	7/10/2007	6/1/2007	106,000	— ⁽³⁾⁽⁴⁾	0.60	7/9/2017
	1/15/2009	1/15/2009	44,000	— ⁽³⁾⁽⁴⁾	0.85	1/14/2019
	4/19/2012	3/9/2012	35,000	45,000 ⁽³⁾⁽⁴⁾	1.45	4/18/2022

- (1) The shares subject to the option vest over a four year period, with approximately 1/48th of the shares vesting each month following the vesting commencement date, subject to continued service with us through each vesting date.
- (2) The shares subject to the option vested as follows: 134,395 were vested as of the grant date, and remainder vested in equal monthly installments over 28 months, subject to continued service with us through each vesting date.
- (3) The shares subject to the option vest over a four-year period as follows: 25% of the shares underlying the options vest on the one-year anniversary of the vesting commencement date and thereafter approximately 1/48th of the shares vest each month, subject to continued service with us through each vesting date.
- (4) Option is subject to accelerated vesting upon a qualifying termination of the executive's employment with us, as described under "— Potential Payments and Benefits upon Termination or Change in Control."

Equity Incentive Plans

Our board of directors and stockholders previously adopted the 2007 Plan. Our board of directors and our stockholders have also approved the 2014 Plan and the ESPP.

As of _____, 2014, the number of shares reserved for issuance, number of shares issued, number of shares underlying outstanding stock options and number of shares remaining available for future issuance under the 2007 Plan is set forth in the table below. The table below also reflects the shares associated with the 2014 Plan and the ESPP which will become effective upon the pricing of the offering. Our board of directors has determined not to make any further awards under the 2007 Plan following the closing of this offering.

<u>Name of Plan</u>	<u>Number of Shares Reserved for Issuance</u>	<u>Number of Shares Issued</u>	<u>Number of Shares Underlying Outstanding Options</u>	<u>Number of Shares Remaining Available for Future Issuance</u>
2007 Equity Incentive Plan				
2014 Equity Incentive Plan		—	—	
2014 Employee Stock Purchase Plan		—	—	

The following description of each of our stock incentive plans is qualified by reference to the full text of those plans, which are filed as exhibits to the registration statement of which this prospectus is a part.

2007 Equity Incentive Plan

The 2007 Plan was approved by our board of directors and our stockholders in April 2007, and was most recently amended in October 21, 2011.

Our 2014 Plan will become effective upon the date of this prospectus. As a result, we will not grant any additional options under the 2007 Plan following that date. However, any outstanding options granted under the 2007 Plan will remain outstanding, subject to the terms of our 2007 Plan and stock option agreements, until such outstanding options are exercised or until they terminate or expire by their terms.

Authorized Shares. We have reserved an aggregate of _____ shares of our common stock for issuance under the 2007 Plan. This number is subject to adjustment in the event of a recapitalization, stock split, reclassification, stock dividend or other change in our capitalization. Shares of common stock underlying awards granted under the 2007 Plan that can no longer be exercised, as well as shares that are reacquired by us, are currently added back to the shares of common stock available for issuance under the 2007 Plan.

Types of Awards. The 2007 Plan permits us to make grants of options to purchase common stock intended to qualify as incentive stock options under Section 422 of the Code, or ISOs, and options that do not so qualify, which are referred to as nonstatutory stock options, or NSOs. ISOs may be granted only to our employees. NSOs may be issued to employees, officers, directors, consultants and other service providers of us and our affiliates. The 2007 Plan also permits us to make grants of restricted stock, however to date we have only granted options under the 2007 Plan. Restricted stock awards may be issued to employees, officers, non-employee directors, consultants and other service providers of us and our affiliates.

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Plan Administration. Our board of directors, or a duly authorized committee of our board of directors, administers our 2007 Plan. Our board of directors may also delegate to one or more of our officers the authority to designate employees (other than officers) and consultants to receive awards under the 2007 Plan, subject to guidelines approved by our board of directors. Subject to the terms of the 2007 Plan, our board of directors has the authority to make all determinations regarding awards granted under the 2007 Plan, to interpret the plan, to prescribe and amend rules relating to it, and make all determinations necessary or advisable relating to the 2007 Plan. Any determinations made in good faith will be binding on all persons.

Corporate Transactions. Our 2007 Plan provides that in the event of a merger or consolidation of Sientra into another entity, or the sale of substantially all of our assets, collectively an acquisition, our board of directors has the authority to provide for accelerated vesting if an awardholder should subsequently terminate following such transaction. The 2007 Plan otherwise provides that options which are assumed in connection with an acquisition will be appropriately adjusted as to the number and class of securities and the exercise price.

Transferability. A participant may not transfer options awarded under our 2007 Plan other than by will, the laws of descent and distribution, or as otherwise provided under our 2007 Plan.

Plan Amendment or Termination. Our board of directors may amend, suspend or terminate the 2007 Plan at any time, subject to compliance with applicable law, provided that such action does not impair the existing rights of any participant without such participant's consent. Our board of directors may also amend, modify or terminate any outstanding award, provided that no amendment to an award may substantially affect or impair the rights of a participant under any awards previously granted without his or her consent, subject to certain exceptions. No awards may be granted under the 2007 Plan after the date that is 10 years from the earlier of date the 2007 Plan was approved by our board of directors or our stockholders.

2014 Equity Incentive Plan

Our board of directors adopted our 2014 Equity Incentive Plan, or 2014 Plan, in July 2014, and our stockholders approved the 2014 Plan in 2014. The 2014 Plan is the successor to our 2007 Plan. As of date of this prospectus, no further grants will be made under our 2007 Plan.

Authorized Shares. The maximum number of shares of our common stock that may be issued under our 2014 Plan is . Additionally, the number of shares of our common stock reserved for issuance under our 2014 Plan will automatically increase on January 1 of each year for a period of up to 10 years, beginning on January 1, 2015 and ending on and including January 1, 2024, by 4% of the total number of shares of our capital stock outstanding on December 31 of the preceding calendar year, or a lesser number of shares determined by our board of directors. The maximum number of shares of our common stock that may be issued upon the exercise of ISOs under our 2014 Plan is .

Shares subject to stock awards granted under our 2014 Plan that expire or terminate without being exercised in full, or that are paid out in cash rather than in shares, do not reduce the number of shares available for issuance under our 2014 Plan. Additionally, shares issued pursuant to stock awards under our 2014 Plan that we repurchase or that are forfeited, as well as shares used to pay the exercise price of a stock award or to satisfy the tax withholding obligations related to a stock award, become available for future grant under our 2014 Plan.

Types of Awards. The 2014 Plan provides for the grant of ISO, NSOs, stock appreciation rights, restricted stock awards, restricted stock unit awards and other forms of stock awards, or collectively, stock awards, all of which may be granted to employees, including officers, non-employee directors and consultants of us and our affiliates. ISOs may be granted only to employees. All other awards may be granted to employees, including officers, and to non-employee directors and consultants.

Plan Administration. Our board of directors, or a duly authorized committee of our board of directors, will administer our 2014 Plan. Our board of directors may also delegate to one or more of our officers the authority to (i) designate employees (other than officers) and consultants to receive specified stock awards, and (ii) determine the number of shares subject to such stock awards. Subject to the terms of our 2014 Plan, the board of directors has the authority to determine the terms of awards, including recipients, the exercise, purchase or strike price of stock awards, if any, the number of shares subject to each stock award, the fair market value of a share of our common stock, the vesting schedule applicable to the awards, together with any vesting acceleration, and the form of consideration, if any, payable upon exercise or settlement of the award and the terms of the award agreements for use under our 2014 Plan.

The board of directors has the power to modify outstanding awards under our 2014 Plan. The board of directors has the authority to reprice any outstanding option or stock appreciation right, cancel any outstanding stock award in exchange for new stock awards, cash or other consideration, or take any other action that is treated as a repricing under generally accepted accounting principles, with the consent of any adversely affected participant.

Section 162(m) Limits. At such time as necessary for compliance with Section 162(m) of the Code, no participant may be granted stock awards that are intended to comply with Section 162(m) of the Code covering more than 1,000,000 shares of our common stock under our 2014 Plan during any calendar year pursuant to stock options, stock appreciation rights and other stock awards whose value is determined by reference to an increase over an exercise price or strike price of at least 100% of the fair market value of our common stock on the date of grant. Additionally, no participant may be granted in a calendar year a performance stock award covering more than 1,000,000 shares of our common stock or a performance cash award having a maximum value in excess of \$1,000,000 under our 2014 Plan. These limitations are intended to give us the flexibility to grant performance-based stock and cash awards under the 2014 Plan that will not be subject to the \$1,000,000 annual limitation on the income tax deductibility imposed by Section 162(m) of the Code.

Changes to Capital Structure. In the event that there is a specified type of change in our capital structure, such as a stock split or recapitalization, appropriate adjustments will be made to (a) the class and maximum number of shares reserved for issuance under the 2014 Plan, (b) the class and maximum number of shares that may be issued upon the exercise of ISOs and (c) the class and number of shares and exercise price, strike price, or purchase price, if applicable, of all outstanding stock awards.

Corporate Transactions. Our 2014 Plan provides that in the event of certain specified significant corporate transactions, as defined under our 2014 Plan, each outstanding award will be treated as the board of directors determines. The board of directors may (i) arrange for the assumption, continuation or substitution of a stock award by a successor corporation; (ii) arrange for the assignment of any reacquisition or repurchase rights held by us to a successor corporation; (iii) accelerate the vesting, in whole or in part, of the stock award and provide for its termination prior to the transaction; (iv) arrange for the lapse, in whole or in part, of any reacquisition or repurchase rights held by us; or (v) cancel or arrange for the cancellation of the stock award prior to the transaction in exchange for a

cash payment, if any, determined by the board. The board of directors is not obligated to treat all stock awards or portions of stock awards, even those that are of the same type, in the same manner.

Transferability. A participant may not transfer stock awards under our 2014 Plan other than by will, the laws of descent and distribution, or as otherwise provided under our 2014 Plan.

Plan Amendment or Termination. Our board of directors may amend, suspend, or terminate our 2014 Plan, at any time, subject to compliance with applicable law. Our board of directors may also amend, modify or terminate any outstanding award, provided that no amendment to an award may substantially affect or impair the rights of a participant under any awards previously granted without his or her written consent, subject to certain exceptions. No awards may be granted after the tenth anniversary of the date our board of directors adopted our 2014 Plan. No stock awards may be granted under our 2014 Plan while it is suspended or after it is terminated.

2014 Employee Stock Purchase Plan

Our board of directors adopted our 2014 Employee Stock Purchase Plan, or our ESPP, in July 2014, and our stockholders approved the ESPP in 2014. Our ESPP is intended to qualify as an employee stock purchase plan under Section 423 of the Code.

Authorized Shares. The maximum aggregate number of shares of our common stock that may be issued under our ESPP is _____ shares. Additionally, the number of shares of our common stock reserved for issuance under our ESPP will increase automatically each year for a period of up to 10 years, beginning on January 1, 2015 and continuing through and including January 1, 2024, by the lesser of (i) 1.0% of the total number of shares of our common stock outstanding on December 31 of the preceding calendar year; (ii) _____ shares of common stock; or (iii) such lesser number as determined by our board of directors. The stock purchasable under the ESPP will be shares of authorized but unissued or required common stock, including shares repurchased by the Company in the open market. Shares subject to purchase rights granted under our ESPP that terminate without having been exercised in full will be available for grant under our ESPP.

Plan Administration. Our board of directors will administer our ESPP. Our board of directors may delegate authority to administer our ESPP to our compensation committee. The administrator may approve offerings with a duration of not more than 27 months, and may specify one or more shorter purchase periods within each offering. Each offering will have one or more purchase dates on which shares of our common stock will be purchased for the employees who are participating in the offering. The administrator, in its discretion, will determine the terms of offerings under our ESPP including determining which of our designated affiliates will be eligible to participate in the 423 component of our ESPP and which of our designated affiliates will be eligible to participate in the non-423 component of our ESPP.

Eligibility. Our employees, including executive officers, may have to satisfy one or more of the following service requirements before participating in our ESPP, as determined by the administrator: (i) customary employment for more than 20 hours per week and more than five months per calendar year, or (ii) continuous employment for a minimum period of time, not to exceed two years. An employee may not be granted rights to purchase stock under our ESPP if such employee (i) immediately after the grant would own stock possessing 5% or more of the total combined voting power or value of our common stock, or (ii) holds rights to purchase stock under our ESPP that would accrue at a rate that exceeds \$25,000 worth of our stock for each calendar year that the rights remain outstanding.

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Purchase rights and purchase price. Our ESPP permits participants to purchase shares of our common stock through payroll deductions or other methods with up to 15% of their earnings. The purchase price of the shares will be not less than 85% of the lower of the fair market value of our common stock on the first day of an offering or on the date of purchase.

Transferability. A participant may not transfer purchase rights under our ESPP other than by will, the laws of descent and distribution, or as otherwise provided under our ESPP.

Corporate Transactions. In the event of a specified corporate transaction, such as a merger or change in control, a successor corporation may assume, continue or substitute each outstanding purchase right. If the successor corporation does not assume, continue or substitute for the outstanding purchase rights, the offering in progress may be shortened and a new exercise date will be set, so that the participants' purchase rights can be exercised and terminate immediately thereafter.

Plan Amendment or Termination. Our board of directors has the authority to amend, suspend or terminate our ESPP, at any time and for any reason. Any benefits, privileges, entitlements and obligations under any outstanding purchase rights granted before an amendment, suspension or termination of the ESPP will not be materially impaired except (i) with the participant's consent, (ii) to comply with any laws, listing requirements, or regulations, or (iii) to obtain or maintain favorable tax, listing, or regulatory treatment.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The following includes a summary of transactions since January 1, 2011 to which we have been a party, in which the amount involved in the transaction exceeded \$120,000, and in which any of our directors, executive officers or, to our knowledge, beneficial owners of more than 5% of our capital stock or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest, other than equity and other compensation, termination, change of control and other arrangements, which are described elsewhere in this prospectus.

Series C Preferred Stock Financing

In March 2012, we entered into a Series C preferred stock purchase agreement, or the Series C purchase agreement, pursuant to which we issued and sold to investors an aggregate of 12,183,690 shares of our Series C preferred stock, at a purchase price of \$5.335 per share, for an aggregate purchase price of approximately \$65.0 million.

The participants in this preferred stock financing included the following holders of more than 5% of our capital stock or entities affiliated with them. The following table sets forth the aggregate number of shares of Series C preferred stock issued to these related parties in this preferred stock financing:

<u>Participants</u>	<u>Shares of Series C Preferred Stock</u>
Greater than 5% stockholders	
Abingworth Bioventures V LP ⁽¹⁾	4,686,035
OrbiMed Private Investments III, LP ⁽²⁾	2,811,621
Clarus Lifesciences I, L.P.	2,811,621
Goldman Sachs Private Equity Concentrated Healthcare Funds Offshore Holding, L.P. ⁽³⁾	810,995
Teachers Insurance and Annuity Association of America	1,063,418

(1) Includes 2,343,018 shares of Series C preferred stock issued to Abingworth Bioventures V Co-Invest Growth Equity Fund LP.

(2) Includes 26,252 shares of Series C preferred stock issued to OrbiMed Associates III, LP.

(3) Includes: (i) 133,075 shares of Series C preferred stock issued to Private Equity Partners 2000 Direct Investment Fund LP, (ii) 230,228 shares of Series C preferred stock issued to Private Equity Partners 2000 LP, (iii) 129,954 shares of Series C preferred stock issued to Private Equity Partners 2000 Offshore Holdings LP, (iv) 38,989 shares of Series C preferred stock issued to Private Equity Partners 2002 Direct Investment Fund LP and (v) 172,780 shares of Series C preferred stock issued to Private Equity Partners 2002 Offshore Holdings LP.

Certain of our directors and executive officers have affiliations with the investors that participated in the preferred stock financing described above, as indicated in the table below:

<u>Directors</u>	<u>Principal Stockholder</u>
Nicholas Simon	Clarus Lifesciences I, L.P.
Rishi Gupta	OrbiMed Private Investments III, LP and affiliated entities
Timothy Haines	Abingworth Bioventures V LP and affiliated entities

Investor Agreements

In connection with our preferred stock financing, we entered into an amended and restated investor rights agreement with certain holders of our preferred stock and certain holders of our common stock, including all of the holders of more than 5% of our capital stock or entities affiliated with them,

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containing information rights, rights of first refusal and certain registration rights which are more fully described below in "Description of Capital Stock — Registration Rights." All registration rights will terminate at the earlier of (i) the date five years after our initial public offering, or (ii) as to any holder of registrable securities, the first date after our initial public offering on which such holder is able to dispose of all of its registrable securities without restriction under Rule 144 of the Securities Act. The rights of first refusal do not apply to, and will terminate upon, the closing of this offering.

In connection with our preferred stock financing, we also entered into an amended and restated voting agreement with certain holders of our preferred stock and certain holders of our common stock, including all of the holders of more than 5% of our capital stock or entities affiliated with them, containing voting rights with respect to elections of our board of directors and certain proposed sale transactions. This agreement will terminate in its entirety on the date of the closing of this offering.

Employment Arrangements

We have entered into written employment severance agreements with our executive officers. For additional information, refer to the section entitled "Executive Compensation — Employment Agreements."

Stock Options Granted to Executive Officers and Directors

We have granted stock options to our executive officers and directors, as more fully described in "Executive and Director Compensation Outstanding Equity Awards at Fiscal Year End."

Indemnification Agreements

We have entered, and intend to continue to enter, into separate indemnification agreements with our directors and executive officers, in addition to the indemnification provided for in our amended and restated bylaws. These agreements, among other things, require us to indemnify our directors and executive officers for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or executive officer in any action or proceeding arising out of their services as one of our directors or executive officers or as a director or executive officer of any other company or enterprise to which the person provides services at our request. For more information regarding these indemnification arrangements, see "Management — Limitation on Liability and Indemnification of Directors and Officers." We believe that these bylaw provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers.

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our stockholders. A stockholder's investment may decline in value to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

Policies and Procedures for Transactions with Related Persons

We have adopted a written related-person transactions policy that sets forth our policies and procedures regarding the identification, review, consideration and oversight of "related-person transactions." For purposes of our policy only, a "related-person transaction" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which we and any "related person" are participants involving an amount that exceeds \$120,000.

Transactions involving compensation for services provided to us as an employee, consultant or director are not considered related-person transactions under this policy. A related person is any executive officer, director or a holder of more than five percent of our common stock, including any of their immediate family members and any entity owned or controlled by such persons.

Under the policy, where a transaction has been identified as a related-person transaction, management must present information regarding the proposed related-person transaction to our audit and finance committee (or, where review by our audit and finance committee would be inappropriate, to another independent body of our board of directors) for review. The presentation must include a description of, among other things, the material facts, the direct and indirect interests of the related persons, the benefits of the transaction to us and whether any alternative transactions are available. To identify related-person transactions in advance, we rely on information supplied by our executive officers, directors and certain significant stockholders. In considering related-person transactions, our audit and finance committee or another independent body of our board of directors takes into account the relevant available facts and circumstances including, but not limited to:

- the risks, costs and benefits to us;
- the impact on a director's independence in the event the related person is a director, immediate family member of a director or an entity with which a director is affiliated;
- the terms of the transaction;
- the availability of other sources for comparable services or products; and
- the terms available to or from, as the case may be, unrelated third parties or to or from our employees generally.

In the event a director has an interest in the proposed transaction, the director must recuse himself or herself from the deliberations and approval.

DESCRIPTION OF CAPITAL STOCK

The following is a summary of the rights of our common and preferred stock and some of the provisions of our amended and restated certificate of incorporation and amended and restated bylaws, which will become effective upon the closing of this offering, and of the General Corporation Law of the State of Delaware. This summary is not complete. For more detailed information, please see our amended and restated certificate of incorporation and amended and restated bylaws, which are filed as exhibits to the registration statement of which this prospectus is a part, as well as the relevant provisions of the General Corporation Law of the State of Delaware.

General

Upon the closing of this offering and the filing of our amended and restated certificate of incorporation, our authorized capital stock will consist of _____ shares of common stock, par value \$0.01 per share and _____ shares of preferred stock, par value \$0.01 per share. All of our authorized preferred stock upon the closing of this offering will be undesignated.

Common Stock

Outstanding Shares

As of June 30, 2014, there were 575,714 shares of our common stock outstanding and held of record by 15 stockholders. Based on such number of shares of common stock outstanding as of June 30, 2014, and assuming (i) the conversion of all outstanding shares of our preferred stock as of June 30, 2014 into 24,593,087 shares of common stock in connection with the closing of this offering and (ii) the issuance by us of _____ shares of common stock in this offering, there will be _____ shares of common stock outstanding upon the closing of this offering.

Dividend Rights

Subject to preferences that may apply to any shares of preferred stock outstanding at the time, the holders of outstanding shares of our common stock are entitled to receive dividends out of funds legally available at the times and in the amounts that our board of directors may determine.

Voting Rights

Holders of our common stock are entitled to one vote per share. We have not provided for cumulative voting for the election of directors in our amended and restated certificate of incorporation. The board of directors is divided into three classes, which are as nearly equal in number as possible, with each director elected at an annual stockholders' meeting following the date of this offering serving a three-year term and one class being elected at each year's annual stockholder meeting.

Rights and Preferences

Holders of our common stock have no preemptive, conversion or subscription rights, and there are no redemption or sinking fund provisions applicable to our common stock. The rights, preferences and privileges of the holders of our common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of our preferred stock that we may designate and issue in the future.

Right to Receive Liquidation Distributions

Upon our liquidation, dissolution, distribution of assets or winding-up, the assets legally available for distribution to our stockholders would be distributable ratably among the holders of our common stock and any participating preferred stock outstanding at that time, if any, after payment of

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liquidation preferences, if any, on any outstanding shares of preferred stock and payment of other claims of creditors.

Fully Paid and Non-Assessable

All of the outstanding shares of our common stock are, and the shares of our common stock to be issued pursuant to this offering will be, fully paid and non-assessable.

Preferred Stock

As of June 30, 2014, there were 24,593,087 shares of our preferred stock outstanding and held of record by 13 stockholders.

Upon the closing of this offering, all outstanding shares of preferred stock at June 30, 2014, will convert into 24,593,087 shares of our common stock.

Upon the closing of this offering, our certificate of incorporation will be amended and restated to delete all references to such shares of preferred stock. Under the amended and restated certificate of incorporation, our board of directors will have the authority, without further action by the stockholders, to issue up to _____ shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series, to fix the rights, preferences and privileges of the shares of each wholly unissued series and any qualifications, limitations or restrictions thereon and to increase or decrease the number of shares of any such series, but not below the number of shares of such series then outstanding.

Our board of directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of the common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring or preventing a change in our control that may otherwise benefit holders of our common stock and may adversely affect the market price of the common stock and the voting and other rights of the holders of common stock. We have no current plans to issue any shares of preferred stock.

Options

As of June 30, 2014, options to purchase a total of 4,308,486 shares of common stock were outstanding. As of June 30, 2014, 314,533 shares of common stock remain available for future issuance under our 2007 Plan. On July 22, 2014, we issued options to purchase a total of 190,500 shares of common stock. After this offering, we intend to cease granting awards under our 2007 Plan, and instead grant awards, including options, under our 2014 Plan, which was adopted by our board of directors in _____ 2014 in connection with this offering. We have reserved an aggregate of _____ shares of common stock for future issuance under our 2014 Plan, _____ of which will be subject to outstanding stock options effective upon the pricing of this offering.

Warrants

As of June 30, 2014, we had outstanding warrants to purchase an aggregate of 131,210 shares of our common stock with an exercise price of \$5.335 per share, as follows:

<u>Class of Stock</u>	<u>Number of Shares of Stock Subject to Warrant</u>	<u>Exercise Price per Share</u>	<u>Expiration Date</u>
Common Stock	19,681	\$ 5.335	January 17, 2020
Common Stock	22,493	\$ 5.335	January 17, 2020
Common Stock	8,435	\$ 5.335	August 1, 2020
Common Stock	5,623	\$ 5.335	August 1, 2020
Common Stock	14,059	\$ 5.335	December 13, 2020
Common Stock	14,059	\$ 5.335	December 13, 2020
Common Stock	23,430	\$ 5.335	June 30, 2021
Common Stock	23,430	\$ 5.335	June 30, 2021

Exclusive Jurisdiction

Unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of us, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to Sientra or our stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware or our certificate of incorporation or bylaws, or (iv) any action asserting a claim against us governed by the internal affairs doctrine. The enforceability of similar choice of forum provisions in other companies' certificates of incorporation has been challenged in legal proceedings, and it is possible that, in connection with any action, a court could find the choice of forum provisions contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable in such action.

Registration Rights

Following the closing of this offering, certain holders of our common stock, or their transferees, will be entitled to the registration rights set forth below with respect to registration of the resale of such shares under the Securities Act pursuant to the investor rights agreement, as amended, by and among us and certain of our stockholders.

Demand Registration Rights

At any time, upon the written request of certain of the holders of the registrable securities then outstanding that we file a registration statement under the Securities Act covering the registration of the registrable securities resulting in net offering proceeds of at least \$35.0 million, we will be obligated to notify all holders of registrable securities of such request and to use our reasonable best efforts to register the sale of all registrable securities that holders may request to be registered. We are not required to effect more than three registration statements which are declared or ordered effective. We may postpone the filing of a registration statement for up to 90 days twice in any 12-month period if in the good faith judgment of our board of directors such registration would be detrimental to us, and we are not required to effect the filing of a registration statement during the period starting with the date of the filing of, and ending on a date 180 days following the effective date of the registration statement for this offering. We may also postpone the filing of a registration statement if we notify the holders of the registrable securities within 30 days of our intention to file a registration statement for our initial public offering within 90 days. The underwriters of any underwritten offering will have the

right to limit the number of shares having registration rights to be included in the registration statement.

"Piggyback" Registration Rights

If we register any securities for public sale, holders of registration rights will have the right to include their shares in the registration statement. The underwriters of any underwritten offering will have the right to limit the number of shares having registration rights to be included in the registration statement, but not below 25% of the total number of shares included in the registration statement, except this offering, in which the holders may be entirely excluded.

Form S-3 Registration Rights

If we are eligible to file a registration statement on Form S-3, from any time after the one year anniversary of this offering, holders of registrable securities have the right to demand that we file a registration statement on Form S-3 so long as the aggregate price to the public of the securities to be sold under the registration statement on Form S-3 is at least \$1.0 million. We may postpone the filing of a registration statement for up to 90 days twice in any 12-month period if in the good faith judgment of our board of directors such registration would be detrimental to us, and we are only obligated to effect up to two registrations on Form S-3 in any 12-month period. We may also postpone the filing of a registration statement if we notify the holders of the registrable securities within 30 days of our intention to make a public offering within 90 days.

Expenses of Registration

Generally, we are required to bear all registration and selling expenses incurred in connection with the demand, piggyback and Form S-3 registrations described above, other than underwriting discount and commissions.

Expiration of Registration Rights

The demand, piggyback and Form S-3 registration rights discussed above will terminate upon the earlier of (i) five years following the closing of this offering or (ii) as to any holder of registrable securities, the first date after our initial public offering on which such holder is able to dispose of all of its registrable securities without restriction under Rule 144 of the Securities Act.

Anti-Takeover Effects of Provisions of Our Amended and Restated Certificate of Incorporation, Our Amended and Restated Bylaws and Delaware Law

Delaware Anti-Takeover Law

We are subject to Section 203 of the General Corporation Law of the State of Delaware, or Section 203. Section 203 generally prohibits a public Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three years after the date of the transaction in which the person became an interested stockholder, unless:

- prior to the date of the transaction, the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- the interested stockholder owned at least 85% of the voting stock of the corporation outstanding upon consummation of the transaction, excluding for purposes of determining the number of shares outstanding (a) shares owned by persons who are directors and also officers and (b) shares owned by employee stock plans in which employee participants do

not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

- on or subsequent to the consummation of the transaction, the business combination is approved by the board and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least $66\frac{2}{3}\%$ of the outstanding voting stock which is not owned by the interested stockholder.
- Section 203 defines a business combination to include:
- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition involving the interested stockholder of 10% or more of the assets of the corporation;
- subject to exceptions, any transaction involving the corporation that has the effect of increasing the proportionate share of the stock of any class or series of the corporation beneficially owned by the interested stockholder;
- subject to exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder; and
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation.

In general, Section 203 defines an interested stockholder as any entity or person beneficially owning 15% or more of the outstanding voting stock of the corporation and any entity or person affiliated with or controlling or controlled by the entity or person.

Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws

Provisions of our amended and restated certificate of incorporation and amended and restated bylaws, which will become effective upon the closing of this offering, may delay or discourage transactions involving an actual or potential change in our control or change in our management, including transactions in which stockholders might otherwise receive a premium for their shares or transactions that our stockholders might otherwise deem to be in their best interests. Therefore, these provisions could adversely affect the price of our common stock. Among other things, our amended and restated certificate of incorporation and amended and restated bylaws will:

- permit our board of directors to issue up to _____ shares of preferred stock, with any rights, preferences and privileges as they may designate (including the right to approve an acquisition or other change in our control);
- provide that the authorized number of directors may be changed only by resolution adopted by a majority of the board of directors;
- provide that the board of directors or any individual director may be removed only for cause and only by the affirmative vote of the holders of at least $66\frac{2}{3}\%$ of the voting power of all of our then outstanding common stock;
- provide that all vacancies, including newly created directorships, may, except as otherwise required by law or subject to the rights of holders of preferred stock as designated from time to time, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum;
- divide our board of directors into three classes;

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- require that any action to be taken by our stockholders must be effected at a duly called annual or special meeting of stockholders and not be taken by written consent;
- provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide notice in writing in a timely manner and also specify requirements as to the form and content of a stockholder's notice;
- do not provide for cumulative voting rights (therefore allowing the holders of a majority of the shares of common stock entitled to vote in any election of directors to elect all of the directors standing for election, if they should so choose);
- provide that special meetings of our stockholders may be called only by the chairman of the board, our Chief Executive Officer or by the board of directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exists any vacancies); and
- provide that the Court of Chancery of the State of Delaware will be the sole and exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors or officers to us or our stockholders, (iii) any action asserting a claim against the us arising pursuant to any provision of the DGCL or our certificate of incorporation or bylaws, or (iv) any action asserting a claim against us governed by the internal affairs doctrine.

The amendment of any of these provisions, with the exception of the ability of our board of directors to issue shares of preferred stock and designate any rights, preferences and privileges thereto, would require the affirmative vote of the holders of at least $66\frac{2}{3}\%$ of the voting power of all of our then outstanding common stock.

Annual Stockholder Meetings

Our amended and restated bylaws will provide that annual stockholder meetings will be held at a date, time and place as exclusively selected by our board of directors.

Listing

We intend to apply to list our common stock on the NYSE under the symbol "SIEN."

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is . The address of is and the telephone number is .

PRINCIPAL STOCKHOLDERS

The following table and accompanying footnotes set forth certain information with respect to the beneficial ownership of our common stock, as of July 31, 2014 and as adjusted to reflect the shares of common stock to be issued and sold in this offering assuming no exercise of the underwriters' option to purchase additional shares by:

- each person, or group of affiliated persons, known by us to be the beneficial owner of more than 5% of our outstanding shares of common stock;
- each of our directors;
- each of our named executive officers; and
- all our current executive officers and directors as a group.

For purposes of the table below, the percentage ownership calculations for beneficial ownership prior to this offering are based on 25,168,801 shares of our common stock outstanding as of July 31, 2014, after giving effect to the automatic conversion of all outstanding shares of our preferred stock into an aggregate of 24,593,087 shares of common stock. The table below assumes that there are _____ shares of our common stock outstanding immediately following the closing of this offering.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. Shares of common stock that may be acquired by an individual or group within 60 days of July 31, 2014, pursuant to the exercise of options, warrants or other rights, are deemed to be outstanding for the purpose of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table.

Except as indicated in footnotes to this table, we believe that the stockholders named in this table have sole voting and investment power with respect to all shares of common stock shown to be beneficially owned by them, based on information provided to us by such stockholders. The address for each director and executive officer listed below is: c/o Sientra, Inc., 420 South Fairview Avenue, Suite 200, Santa Barbara, California 93117.

Name of Beneficial Owner	Shares Beneficially Owned	Percentage of Shares Beneficially Owned	
		Before the Offering	After the Offering
5% Stockholders:			
Abingworth Bioventures V LP and affiliated entities ⁽¹⁾	4,686,035	18.6%	%
OrbiMed Private Investments III, LP and affiliated entities ⁽²⁾	8,509,609	33.8	
Clarus Lifesciences I, L.P. ⁽³⁾	7,509,608	29.8	
Private Equity Managers (Healthcare) Offshore Holdings LP and affiliated entities ⁽⁴⁾	2,153,277	8.6	
Teachers Insurance and Annuity Association of America ⁽⁵⁾	1,734,559	6.9	
Named Executive Officers and Directors:			
Hani Zeini ⁽⁶⁾	1,666,252	6.3	
Matthew Pigeon ⁽⁷⁾	260,814	1.0	
Joel Smith ⁽⁸⁾	200,006	*	
Nicholas Simon ⁽⁹⁾	7,509,608	29.8	
Rishi Gupta ⁽¹⁰⁾	8,509,609	33.8	
Timothy Haines ⁽¹¹⁾	4,686,035	18.6	
R. Scott Greer ⁽¹²⁾	2,083	*	
Kevin O'Boyle ⁽¹³⁾	2,083	*	
Jeffrey Nugent ⁽¹⁴⁾	2,083	*	
All executive officers and directors as a group (9 persons) ⁽¹⁵⁾	22,838,573	84.4%	%

* Represents beneficial ownership of less than 1.0%

- (1) Consists of (i) 2,343,017 shares of Series C preferred stock held of record by Abingworth Bioventures V LP, or ABV V, and (ii) 2,343,018 shares of Series C preferred stock held of record by Abingworth Bioventures V Co-Invest Growth Equity Fund LP., or AGE. ABV V and AGE are collectively referred to as the "Abingworth Funds." The investment manager of the Abingworth Funds is Abingworth LLP, or Abingworth. Abingworth Bioventures V GP LP, a Scottish limited partnership, serves as the general partner of each of the Abingworth Funds. Abingworth Bioventures V GP LP has delegated to Abingworth all investment and dispositive power over the shares held by the Abingworth Funds. An investment committee of Abingworth, comprised of Joseph Anderson, Michael F. Bigham, Timothy Haines, one of our directors, Genghis Lloyd-Harris and Stephen W. Bunting, approves investment and voting decisions by a majority vote, and no individual member has the sole control or voting power over the shares held by the Abingworth Funds. Each of Abingworth Bioventures V GP LP, Abingworth Bioventures V LP Limited, Joseph Anderson, Michael F. Bigham, Timothy Haines, one of our directors, Genghis Lloyd-Harris and Stephen W. Bunting disclaims beneficial ownership of all shares held of record held by the Abingworth Funds. The address for the Abingworth Funds is c/o Abingworth LLP, 38 Jermyn Street, London SW1Y 6DN, United Kingdom.
- (2) Consists of (i) 1 share of common stock held of record by OrbiMed Advisors LLC, or OrbiMed, (ii) 990,566 shares of Series A preferred stock held of record by OrbiMed Private Investments III, LP, or OPI III, (iii) 4,653,666 shares of Series B preferred stock held of record by OPI III, (iv) 2,785,096 shares of Series C preferred stock held of record by OPI III, (v) 9,434 shares of Series A preferred stock held of record by OrbiMed Associates III, LP, or Associates III, (vi) 44,321 shares of Series B preferred stock held of record by Associates III and (vii) 26,525 shares of Series C preferred stock held of record by Associates III. OPI III and Associates III are collectively referred to as the "OrbiMed Funds". OrbiMed Capital GP III LC, or GP III, is the sole general partner of OPI III and as such may be deemed to beneficially own the shares held of record by OPI III. OrbiMed is the general partner of Associates III and the sole managing member of GP III, and may be deemed to beneficially own the shares held of record by the OrbiMed Funds. Samuel D. Isaly is the managing member of and owner of a controlling interest in OrbiMed and may be deemed to have voting and investment power over shares held by OPI III and Associates III. Mr. Isaly disclaims beneficial ownership over such shares, except to the extent of his pecuniary interest therein. Mr. Isaly disclaims beneficial ownership of all shares held of record by the OrbiMed Funds in which he does not have a pecuniary interest. Rishi Gupta, one of our directors, is a private equity partner at OrbiMed and may be deemed to have voting and investment power over shares held by the OrbiMed Funds. Mr. Gupta disclaims beneficial ownership over such shares, except to the extent of his pecuniary interest therein. The address for the OrbiMed Funds entities is c/o OrbiMed Advisors LLC, 601 Lexington Avenue, 54th Floor, New York, NY 10024.

- (3) Consists of (i) 4,697,987 shares of Series B preferred stock held of record by Clarus Lifesciences I, L.P., or Clarus I, and (ii) 2,811,621 shares of Series C preferred stock held of record by Clarus I. Clarus Ventures I Management, L.P., or Clarus I GPLP, is the sole general partner of Clarus I and may be deemed to beneficially own certain of the shares held by Clarus I. Clarus I GPLP disclaims beneficial ownership of all shares held of record by Clarus I in which Clarus I GPLP does not have a pecuniary interest. Clarus Ventures I, LLC, or Clarus I GPLLC, is the sole general partner of Clarus I GPLP, and may be deemed to beneficially own certain of the shares held of record by Clarus I. Clarus I GPLLC disclaims beneficial ownership of all shares held of record by Clarus I in which it does not have a pecuniary interest. Each of Messrs. Henner, Liptak, Galakatos, Simon, one of our directors, Steinmetz and Wheeler, as individual managing directors of Clarus I GPLLC, may be deemed to beneficially own certain of the shares held of record by Clarus I. Each of Messrs. Galakatos, Henner, Liptak, Simon, Steinmetz and Wheeler disclaims beneficial ownership of all shares held of record by Clarus I in which he does not have a pecuniary interest. The address for Clarus I is 101 Main Street, Suite 1210, Cambridge, MA 02142.
- (4) Consists of (i) 175,389 shares of Series B preferred stock held of record by Private Equity Managers (Healthcare) Offshore Holdings LP, or PEM Healthcare Offshore, (ii) 105,969 shares of Series C preferred stock held of record by PEM Healthcare Offshore, (iii) 220,254 shares of Series B preferred stock held of record by Private Equity Partners 2000 Direct Investment Fund LP, or PEP 2000 Direct, (iv) 133,075 shares of Series C preferred stock held of record by PEP 2000 Direct, (v) 381,051 shares of Series B preferred stock held of record by Private Equity Partners 2000 LP, or PEP 2000, (vi) 230,228 shares of Series C preferred stock held of record by PEP 2000, (vii) 215,087 shares of Series B preferred stock held of record by Private Equity Partners 2000 Offshore Holdings LP, or PEP 2000 Offshore, (viii) 129,954 shares of Series C preferred stock held by PEP 2000 Offshore, (ix) 64,532 shares of Series B preferred stock held of record by Private Equity Partners 2002 Direct Investment Fund LP, or PEP 2002 Direct, (x) 38,989 shares of Series C preferred stock held of record by PEP 2002 Direct, (xi) 285,969 shares of Series B preferred stock held of record by Private Equity Partners 2002 Offshore Holdings LP, or PEP 2002 Offshore, and (xii) 172,780 shares of Series C preferred stock held of record by PEP 2002 Offshore. PEM Healthcare Offshore, PEP 2000 Direct, PEP 2000, PEP 2000 Offshore, PEP 2002 Direct and PEP 2002 Offshore are collectively referred to as the "GS Funds." The investment manager of the GS Funds is Goldman Sachs Asset Management, L.P., or GSAM. GSAM Gen-Par, LLC, a Delaware limited liability company, serves as the managing member of the general partner of those GS Funds organized in Delaware, and as the director of the general partner of those GS Funds organized in the Cayman Islands. GSAM Gen-Par, LLC has signing authority for the GS Funds and GSAM has all investment and dispositive power over the shares held of record by the GS Funds. An investment committee of senior members of The AIMS Private Equity Group of GSAM comprised of Michael J. Brandmeyer, Michael R. Miele, Marc O. Boheim, Harold P. Hope III, Julia Feldman, Suzanne Gauron, Stephen Lessar, Gabriel Mollerberg, Konnin Tam and Christian von Schimmelmann approves investment and voting decisions by a majority vote, and no individual member has the sole control or voting power over the shares held of record by the GS Funds. Each of such members disclaims beneficial ownership of all shares held of record held by the GS Funds. The address for the GS Funds is c/o The AIMS Private Equity Group, 200 West Street, New York, NY 10282.
- (5) Consists of (i) 671,141 shares of Series B preferred stock held of record by Teachers Insurance and Annuity Association of America, or TIAA, and (ii) 1,063,418 shares of Series C preferred stock held of record by TIAA. In accordance with New York State Insurance Law, the Board of Trustees comprised of Jeffrey R. Brown, Robert C. Clark, Roger W. Ferguson, Lisa W. Hess, Edward M. Hundert, Lawrence H. Linden, Maureen O'Hara, Donald K. Peterson, Sidney A. Ribeau, Dorothy K. Robinson, David L. Shedlarz, Ronald L. Thompson and Marta Tienda approves investment decisions made by TIAA. Approvals for certain transactions have been delegated to the investment committee of the Board of Trustees comprised of David L. Shedlarz, Jeffrey R. Brown, Lisa W. Hess, Maureen O'Hara and Donald K. Peterson. In certain cases, approvals for certain transactions have been further delegated to senior officers of TIAA, all subject to formal approval by the Board of Trustees. No individual member of the Board of Trustees, including the investment committee, or officer of TIAA has the sole control or voting power over the shares held by TIAA and such trustees and officers disclaim beneficial ownership of all shares held of record held by TIAA. The address for TIAA is 730 Third Avenue, New York, NY 10017.
- (6) Consists of (i) 250,000 shares held of record by Mr. Zeini and (ii) options to purchase 1,416,252 shares exercisable within 60 days of July 31, 2014.
- (7) Consists of options to purchase 260,814 shares exercisable within 60 days of July 31, 2014.
- (8) Consists of options to purchase 200,006 shares exercisable within 60 days of July 31, 2014.
- (9) Consists of the shares held of record by Clarus I and disclosed in footnote (3) above. Mr. Simon is a managing director of Clarus I GPLLC and may be deemed to beneficially own certain of the shares held of record by Clarus I, as disclosed in footnote (3). Mr. Simon disclaims beneficial ownership of all shares held of record by Clarus I, except to the extent of his pecuniary interest therein.
- (10) Consists of the shares held of record by the OrbiMed Funds and disclosed in footnote (2) above. OrbiMed is the general partner of Associates III and the sole managing member of GP III, and may be deemed to beneficially own certain of the shares held of record by the OrbiMed Funds. Mr. Gupta is a private equity partner at OrbiMed and may be deemed to

beneficially own certain of the shares held of record by the OrbiMed Funds, as disclosed in footnote (2). Mr. Gupta disclaims beneficial ownership of all shares held of record by the OrbiMed Funds, except to the extent of his pecuniary interest therein.

- (11) Consists of the shares held of record by the Abingworth Funds and disclosed in footnote (1) above. Abingworth approves investment and voting decisions by a majority vote, and no individual member of Abingworth has the sole control or voting power over the shares held by the Abingworth Funds. Mr. Haines is a member of the investment committee of Abingworth and may be deemed to beneficially own certain of the shares held of record by Abingworth, as disclosed in footnote (1). Mr. Haines disclaims beneficial ownership of all shares held of record by the Abingworth Funds, except to the extent of his pecuniary interest therein.
- (12) Consists of options to purchase 2,083 shares exercisable within 60 days of July 31, 2014.
- (13) Consists of options to purchase 2,083 shares exercisable within 60 days of July 31, 2014.
- (14) Consists of options to purchase 2,083 shares exercisable within 60 days of July 31, 2014.
- (15) Consists of (i) 250,000 shares held of record by our current executive officers and directors and (ii) options to purchase 1,883,322 shares exercisable within 60 days of July 31, 2014.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has not been a public market for our common stock. Future sales of substantial amounts of our common stock in the public market, or the perception that such sales could occur, could adversely affect market prices prevailing from time to time and could impair our ability to raise capital through the sale of our equity securities. Furthermore, because only a limited number of shares will be available for sale shortly after this offering due to existing contractual and legal restrictions on resale as described below, there may be sales of substantial amounts of our common stock in the public market after the restrictions lapse. This may adversely affect the prevailing market price and our ability to raise equity capital in the future.

Upon the completion of this offering, a total of _____ shares of common stock will be outstanding, assuming that there are no exercises of options after June 30, 2014. Of these shares, all _____ shares of common stock sold in this offering by us, plus any shares sold upon exercise of the underwriters' option to purchase additional shares, will be freely tradable in the public market without restriction or further registration under the Securities Act, unless these shares are held by "affiliates," as that term is defined in Rule 144 under the Securities Act.

The remaining _____ shares of our common stock will be "restricted securities," as that term is defined in Rule 144 under the Securities Act. These restricted securities are eligible for public sale only if they are registered under the Securities Act or if they qualify for an exemption from registration under Rules 144 or 701 under the Securities Act, which are summarized below.

As a result of the lock-up agreements described below and the provisions of Rule 144 and 701 under the Securities Act, each of which is described below, these restricted securities will be available for sale in the public market as follows:

- no shares will be available for sale until 180 days after the date of this prospectus, subject to certain limited exceptions provided for in the lock-up agreements; and
- _____ shares will be eligible for sale beginning 180 days after the date of this prospectus, subject, in the case of shares by our affiliates, to the volume limitations under Rule 144.

In addition, of the 4,498,986 shares of our common stock that were issuable upon the exercise of stock options outstanding as of July 31, 2014, options to purchase 3,222,526 shares of our common stock were exercisable as of that date, and upon exercise these shares will be eligible for sale subject to the lock-up agreements described below and Rules 144 and 701 under the Securities Act. Furthermore, all of the 131,210 shares of our common stock that were issuable upon the exercise of warrants outstanding as of July 31, 2014 were exercisable as of that date, and upon exercise these shares of common stock will be eligible for sale subject to the lock-up agreements described below and Rule 144.

Rule 144

In general, under Rule 144, as currently in effect, a person, or persons whose shares are aggregated, who is not deemed to be or have been one of our affiliates for purposes of the Securities Act at the time, or at any time during the 90 days preceding a sale and who has beneficially owned their shares for at least six months, including the holding period of any prior owner other than one of our affiliates, may sell such shares without registration, provided current public information about us is available. If such a person has beneficially owned the shares for at least one year, including the holding period of any prior owner other than one of our affiliates, then such person is entitled to sell such

shares immediately upon the closing of this offering without regard to whether current public information about us is available.

In general, under Rule 144, as currently in effect, our affiliates or persons selling shares on behalf of our affiliates, who have met the six-month holding period for beneficial ownership of "restricted shares" of our common stock, are entitled to sell within any three-month period, a number of shares that does not exceed the greater of:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately _____ shares immediately after this offering; or
- the average reported weekly trading volume of our common stock on the NYSE during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Sales of restricted shares under Rule 144 held by our affiliates or persons selling shares on behalf of our affiliates are also subject to requirements regarding the manner of sale, notice and the availability of current public information about us. Rule 144 also provides that affiliates relying on Rule 144 to sell shares of our common stock that are not restricted shares must nonetheless comply with the same restrictions applicable to restricted shares, other than the holding period requirement.

Notwithstanding the availability of Rule 144, the holders of substantially all of our restricted shares have entered into lock-up agreements as described below and their restricted shares will become eligible for sale at the expiration of the restrictions set forth in those agreements.

Rule 701

Rule 701 generally allows a stockholder who purchased shares of our common stock pursuant to a written compensatory plan or contract and who is not deemed to have been an affiliate of our company during the immediately preceding 90 days to sell these shares in reliance upon Rule 144, but without being required to comply with the public information, holding period, volume limitation, or notice provisions of Rule 144. Rule 701 also permits affiliates of our company to sell their Rule 701 shares under Rule 144 without complying with the holding period requirements of Rule 144. However, all holders of Rule 701 shares are subject to the lock-up agreements described below or similar agreements with us and their shares will not become eligible for sale until the expiration of the lock-up period set forth in those agreements.

Lock-Up Agreements

We, along with our directors, executive officers and substantially all of our other stockholders, optionholders and warrant holders, have agreed with the underwriters that for a period of 180 days, or the "restricted period," after the date of this prospectus, subject to specified exceptions, we or they will not offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into, or exercisable or exchangeable for, or that represent the right to receive shares of common stock, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the common stock or demand that we file a registration statement related to our common stock. Piper Jaffray & Co. and Stifel, Nicolaus & Company, Incorporated may, in their sole discretion release all or any portion of the shares from restrictions in such agreement. Upon expiration of the restricted period, certain of our stockholders will have the right to require us to register their shares under the Securities Act.

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After this offering, certain of our employees, including our executive officers and/or directors, may enter into written trading plans that are intended to comply with Rule 10b5-1 under the Exchange Act. Sales under these trading plans would not be permitted until the expiration of the lock-up agreements relating to the offering described above.

Registration Rights

Upon the closing of this offering and the expiration of the lock-up agreements, the holders of 24,593,088 shares of our common stock will be entitled to request that we register the sale of their shares under the Securities Act. Registration of these shares under the Securities Act would result in the shares becoming freely tradable without restriction, except for shares purchased by affiliates, immediately upon the effectiveness of that registration statement. Any sales of securities by these stockholders could have a material adverse effect on the trading price of our common stock. See "Description of Capital Stock — Registration Rights."

Stock Options and Form S-8 Registration Statement

As of July 31, 2014, we had outstanding options to purchase an aggregate of 4,498,986 shares of our common stock, of which options to purchase 3,222,526 shares were vested. Following this offering, we intend to file a registration statement on Form S-8 under the Securities Act to register all of the shares of our common stock subject to outstanding options and options and other awards issuable pursuant to our 2007 Plan, 2014 Plan and ESPP. Accordingly, shares of our common stock registered under the registration statements will be available for sale in the open market, subject to Rule 144 volume limitations applicable to affiliates, and subject to any vesting restrictions and lock-up agreements applicable to these shares.

**MATERIAL UNITED STATES FEDERAL INCOME
AND ESTATE TAX CONSIDERATIONS FOR NON-U.S. HOLDERS**

The following discussion describes the material U.S. federal income and estate tax considerations relating to the purchase, ownership and disposition of our common stock by Non-U.S. Holders (defined below). This summary does not address all aspects of U.S. federal income and estate taxes, does not discuss the potential application of the alternative minimum tax or the 3.8% Medicare tax on net investment income and does not deal with state, local or non-U.S. tax consequences that may be relevant to Non-U.S. Holders of our common stock. This discussion is based upon the Code, the Treasury regulations promulgated or proposed thereunder and administrative and judicial interpretations thereof, all in effect and available as of the date hereof and all of which are subject to differing interpretations and to change, revocation or repeal at any time, possibly on a retroactive basis. We have not sought, and will not seek, any ruling from the U.S. Internal Revenue Service, or the IRS, with respect to the tax consequences discussed herein, and there can be no assurance that the IRS will not take a position contrary to the tax consequences discussed below or that any position taken by the IRS would not be sustained.

This summary assumes that Non-U.S. Holders will hold our common stock are held as a "capital asset" within the meaning of the Code (generally, property held for investment). This summary does not purport to deal with all aspects of U.S. federal income and estate taxation that might be relevant to particular Non-U.S. Holders in light of their particular investment circumstances or status, nor does it address specific tax considerations that may be relevant to particular persons (including, for example, banks, financial institutions or other financial services entities, broker-dealers and traders in securities, insurance companies, partnerships or other pass-through entities or entities that are treated as disregarded entities for U.S. federal income tax purposes (regardless of their places of organization or formation), certain U.S. expatriates, tax-exempt organizations, pension plans, tax-qualified retirement plans, "controlled foreign corporations," "passive foreign investment companies," corporations that accumulate earnings to avoid U.S. federal income tax, real estate investment trusts, regulated investment companies, persons subject to the alternative minimum tax, persons deemed to sell our common stock under the constructive sale provisions of the Code, persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation, or persons in special situations, such as those who have elected to mark securities to market or those who hold common stock as part of a straddle, hedge, conversion transaction, synthetic security or other integrated investment or risk reduction strategy). In addition, except as explicitly addressed herein with respect to estate tax, this summary does not address estate and gift tax considerations or considerations under the tax laws of any state, local or non-U.S. jurisdiction.

For purposes of this summary, a "Non-U.S. Holder" means a beneficial owner of common stock that for U.S. federal income tax purposes is not classified as a partnership (or entity or arrangement treated as a partnership for U.S. federal income tax purposes) and is not:

- an individual who is a citizen or resident of the United States;
- a corporation or any other organization taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is included in gross income for U.S. federal income tax purposes regardless of its source; or
- a trust if (1) a U.S. court is able to exercise primary supervision over the trust's administration and one or more "United States persons" (within the meaning of Section 7701(a)(3) of the Code) have the authority to control all of the trust's substantial decisions or (2) the trust has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

If an entity that is treated as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of persons treated as its partners for U.S. federal income tax purposes will generally depend upon the status of the partner and the activities of the partnership. Partnerships and other entities that are classified as partnerships for U.S. federal income tax purposes and persons holding our common stock through a partnership or other entity treated as a partnership for U.S. federal income tax purposes are urged to consult their own tax advisors.

THIS SUMMARY IS FOR GENERAL INFORMATION ONLY AND IS NOT INTENDED TO BE TAX ADVICE. NON-U.S. HOLDERS ARE URGED TO CONSULT THEIR TAX ADVISORS CONCERNING THE U.S. FEDERAL INCOME AND ESTATE TAXATION, STATE, LOCAL AND NON-U.S. TAXATION AND OTHER TAX CONSEQUENCES TO THEM OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK.

Distributions on Our Common Stock

As described in the section entitled "Dividend Policy," we do not anticipate declaring or paying dividends to holders of our common stock in the foreseeable future. However, in the event that we make a distribution of cash or property (other than certain stock distributions) with respect to our common stock (or in the case of certain redemptions that are treated as distributions with respect to our common stock), any such distributions generally will constitute dividends for U.S. federal income tax purposes to the extent of our current and accumulated earnings and profits, if any, as determined under U.S. federal income tax principles. If a distribution exceeds our current and accumulated earnings and profits, the excess will constitute a return of capital and will first reduce the holder's adjusted tax basis in our common stock, but not below zero. Any remaining excess will be treated as capital gain, subject to the tax treatment described below in "— Gain on Sale, Exchange or Other Disposition of Our Common Stock." Any such distribution would also be subject to the discussion below under the sections titled "— Additional Withholding and Reporting Requirements" and "— Backup Withholding and Information Reporting."

Dividends paid to a Non-U.S. Holder generally will be subject to a 30% U.S. federal withholding tax unless such Non-U.S. Holder provides us or our agent, as the case may be, with the appropriate IRS Form W-8, such as:

- IRS Form W-8BEN or W-8BEN-E (or successor form) certifying, under penalties of perjury, a reduction in withholding under an applicable income tax treaty, or
- IRS Form W-8ECI (or successor form) certifying that a dividend paid on our common stock is not subject to withholding tax because it is effectively connected with a trade or business in the United States of the Non-U.S. Holder (in which case such dividend generally will be subject to regular graduated U.S. tax rates as described below).

The certification requirement described above must be provided to us or our agent prior to the payment of dividends and must be updated periodically. The certification also may require a Non-U.S. Holder that provides an IRS form or that claims treaty benefits to provide its U.S. taxpayer identification number. Special certification and other requirements apply in the case of certain Non-U.S. Holders who hold shares of our common stock through intermediaries or who are pass-through entities for U.S. federal income tax purposes.

Dividends that are effectively connected with a trade or business in the United States of a Non-U.S. Holder (and, if required by an applicable income tax treaty, attributable to a U.S. permanent establishment or fixed base), generally will not be subject to U.S. withholding tax (provided that the certifications described above are satisfied), but instead generally will be subject to U.S. federal income

tax on a net income basis in the same manner as if the Non-U.S. Holder were a resident of the United States. A corporate Non-U.S. Holder that receives effectively connected dividends may be subject to an additional branch profits tax at a rate of 30%, or a lower rate prescribed by an applicable income tax treaty.

Non-U.S. Holders that do not timely provide us or our agent with the required certification, but which are eligible for a reduced rate of U.S. federal withholding tax pursuant to an income tax treaty, may obtain a refund or credit of any excess amount withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Gain on Sale, Exchange or Other Disposition of Our Common Stock

Subject to the discussion below under the sections titled "— Additional Withholding and Reporting Requirements" and "— Backup Withholding and Information Reporting," in general, a Non-U.S. Holder will not be subject to any U.S. federal income tax or withholding tax on gain realized upon such holder's sale, exchange or other disposition of shares of our common stock unless (i) such gain is effectively connected with a trade or business carried on by the Non-U.S. Holder within the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed base maintained by such Non-U.S. Holder in the United States), (ii) such Non-U.S. Holder is a nonresident alien individual who is present in the United States for 183 days or more in the taxable year of disposition, and certain other conditions are met; or (iii) we are or have been a "United States real property holding corporation," or USRPHC, for U.S. federal income tax purposes, at any time within the shorter of the five-year period preceding the disposition and the Non-U.S. Holder's holding period in the shares of our common stock, and, in the case where shares of our common stock are regularly traded on an established securities market, the Non-U.S. Holder owns, or is treated as owning, more than five percent of our common stock at any time during the foregoing period.

Net gain realized by a Non-U.S. Holder described in clause (i) above generally will be subject to U.S. federal income tax in the same manner as if the Non-U.S. Holder were a resident of the United States. Any gains of a corporate Non-U.S. Holder described in clause (i) above may also be subject to an additional "branch profits tax" at a 30% rate, or such lower rate as may be specified by an applicable income tax treaty.

Gain realized by an individual Non-U.S. Holder described in clause (ii) above will be subject to a flat 30% tax (or such lower rate specified by an applicable income tax treaty), which gain may be offset by U.S. source capital losses, even though the individual is not considered a resident of the United States, provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

For purposes of clause (iii) above, a corporation is a USRPHC if the fair market value of its United States real property interests equals or exceeds 50% of the sum of the fair market value of its worldwide real property interests plus its other assets used or held for use in a trade or business. We believe that we are not, and we do not anticipate that we will become, a United States real property holding corporation.

Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

Additional Withholding and Reporting Requirements

Under Sections 1471 to 1474 of the Code, a U.S. federal withholding tax of 30% may apply to dividends and the gross proceeds of a disposition of our common stock paid to a "foreign financial institution" (as specially defined under applicable rules) unless such institution enters into an agreement with the U.S. government to withhold on certain payments and to collect and provide to the U.S. tax authorities substantial information regarding certain U.S. account holders of such institution (which includes certain equity holders of such institution, as well as certain account holders that are foreign entities with U.S. owners). This U.S. federal withholding tax of 30% will also apply to payments of dividends and the gross proceeds of a disposition of our common stock paid to a "non-financial foreign entity" (as specially defined under applicable rules) unless such entity either certifies it does not have any substantial U.S. owners or provides the withholding agent with a certification identifying substantial direct and indirect U.S. owners of the entity. The withholding tax described above will not apply if the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from the rules. Under certain circumstances, a Non-U.S. Holder might be eligible for refunds or credits of such taxes. The U.S. has entered into agreements with certain countries that modify these general rules for entities located in those countries. Prospective investors are encouraged to consult with their tax advisors regarding the possible implications of Foreign Account Tax Compliance Act, or FATCA, on their investment in our common stock.

The FATCA withholding provisions described above will generally apply to payments of dividends made on or after July 1, 2014 and to payments of gross proceeds from a sale or other disposition of common stock on or after January 1, 2017.

Backup Withholding and Information Reporting

Generally, we must report annually to the IRS and to each Non-U.S. Holder the gross amount of the distributions on our common stock paid to the holder and the tax withheld, if any, with respect to distributions that constitute dividends. These information reporting requirements apply even if withholding was not required because the dividends were effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States or withholding was reduced by an applicable income tax treaty. Non-U.S. Holders may have to comply with specific certification procedures to establish that the holder is not a United States person (as defined in the Code) in order to avoid backup withholding at the applicable rate, currently 28%, with respect to dividends on our common stock. Dividends paid to Non-U.S. Holders subject to the U.S. withholding tax, as described above under the section titled "— Distributions on Our Common Stock", generally will be exempt from U.S. backup withholding.

Information reporting and backup withholding will generally apply to the proceeds of a disposition of our common stock by a Non-U.S. Holder effected by or through the U.S. office of any broker, U.S. or foreign, unless the holder certifies its status as a Non-U.S. Holder and satisfies certain other requirements, or otherwise establishes an exemption. Generally, information reporting and backup withholding will not apply to a payment of disposition proceeds to a Non-U.S. Holder where the transaction is effected outside the United States through a non-U.S. office of a broker. However, for information reporting purposes, dispositions effected through a non-U.S. office of a broker with substantial U.S. ownership or operations generally will be treated in a manner similar to dispositions effected through a U.S. office of a broker. Prospective investors should consult their tax advisors regarding the application of the information reporting and backup withholding rules to them.

Copies of information returns may be made available to the tax authorities of the country in which the Non-U.S. Holder resides or, in which the Non-U.S. Holder is incorporated, under the provisions of a specific treaty or agreement.

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Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a Non-U.S. Holder can be refunded or credited against the Non-U.S. Holder's U.S. federal income tax liability, if any, provided that an appropriate claim is timely filed with the IRS.

U.S. Federal Estate Tax

Common stock owned (or treated as owned) by an individual who is not a citizen or a resident of the United States (as defined for U.S. federal estate tax purposes) at the time of death will be included in the individual's gross estate for U.S. federal estate tax purposes unless an applicable estate or other tax treaty provides otherwise, and therefore, may be subject to U.S. federal estate tax.

UNDERWRITING

Piper Jaffray & Co. and Stifel, Nicolaus & Company, Incorporated are acting as representatives of each of the underwriters named below. Subject to the terms and conditions set forth in an underwriting agreement among us and the underwriters, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the number of shares of our common stock set forth opposite its name below.

<u>Underwriters</u>	<u>Number of Shares</u>
Piper Jaffray & Co.	
Stifel, Nicolaus & Company, Incorporated	
Leerink Partners LLC	
William Blair & Company, L.L.C.	
Total	

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the shares sold under the underwriting agreement if any of these shares are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the nondefaulting underwriters may be increased or the underwriting agreement may be terminated.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act relating to losses or claims resulting from material misstatements in or omissions from this prospectus, the registration statement of which this prospectus is a part, certain free writing prospectuses that may be used in the offering and in any marketing materials used in connection with this offering and to contribute to payments the underwriters may be required to make in respect of those liabilities.

Discount and Commissions

The representatives have advised us that the underwriters propose initially to offer the shares to the public at the public offering price set forth on the cover page of this prospectus and to dealers at that price less a concession not in excess of \$ _____ per share. After the initial offering, the public offering price, concession or any other term of this offering may be changed. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

The following table shows the public offering price, underwriting discount and proceeds, before expenses, to us. The information assumes either no exercise or full exercise by the underwriters of their overallotment option.

	<u>Per Share</u>	<u>Without Option</u>	<u>With Option</u>
Public offering price	\$	\$	\$
Underwriting discount	\$	\$	\$
Proceeds, before expenses, to us	\$	\$	\$

The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the shares of common stock offered by this prospectus are subject to the approval of certain legal matters by their counsel and to certain other conditions. The underwriters are obligated to take and pay for all of the shares of common stock offered by this prospectus if any such shares are taken. However, the underwriters are not required to take or pay for the shares covered by the

underwriters' overallotment option described below. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased.

Option to Purchase Additional Shares

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus, to purchase up to _____ additional shares of common stock at the public offering price listed on the cover page of this prospectus, less the underwriting discount and commissions. The underwriters may exercise this option solely for the purpose of covering overallotments, if any, made in connection with the offering of the shares of common stock offered by this prospectus. To the extent the option is exercised, each underwriter will become obligated, subject to certain conditions, to purchase about the same percentage of the additional shares of common stock as the number listed next to the underwriter's name in the table above bears to the total number of shares of common stock listed next to the names of all underwriters in the preceding table.

The estimated offering expenses payable by us, exclusive of the underwriting discount and commissions, are approximately \$ _____ million. We have also agreed to reimburse the underwriters for certain of their expenses in an amount not to exceed \$ _____ as set forth in the underwriting agreement.

No Sales of Similar Securities

We, our executive officers and directors and substantially all of our other stockholders, optionholders and warrant holders have agreed not to sell or transfer any shares of our common stock or securities convertible into, exchangeable or exercisable for, or that represent the right to receive shares of our common stock, for 180 days after the date of this prospectus without first obtaining the written consent of Piper Jaffray & Co. and Stifel, Nicolaus & Company, Incorporated. Specifically, we and these other persons have agreed, with certain limited exceptions, not to directly or indirectly:

- offer, pledge, announce the intention to sell, sell or contract to sell any shares of our common stock;
- sell any option or contract to purchase any shares of our common stock;
- purchase any option or contract to sell any shares of our common stock;
- grant any option, right or warrant to purchase any shares of our common stock;
- make any short sale or otherwise transfer or dispose of any shares of our common stock;
- enter into any swap or other agreement that transfers, in whole or in part, the economic consequences of ownership of any shares of our common stock whether any such swap or transaction is to be settled by delivery of shares or other securities, in cash or otherwise; or
- demand that we file a registration statement related to our common stock.

The restrictions in the preceding paragraph do not apply to transfers of securities:

- as a bona fide gift or gifts;
- to an immediate family member or any trust, corporation, partnership, limited liability company or other business entity for the direct or indirect benefit of the stockholder or an immediate family member of the stockholder;

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- if the stockholder is a corporation, partnership, limited liability company, trust or other business entity (i) transfers to another corporation, partnership, limited liability company, trust or other business entity that is a direct or indirect affiliate of the stockholder or (ii) distributions of shares of our common stock to limited partners, limited liability company members or stockholders of the stockholder, or to any investment fund or other entity that controls or manages the stockholder;
- if the stockholder is a trust, to the beneficiary of such trust;
- by testate succession or intestate succession;
- from an employee to us upon death, disability or termination or employment of such employee;
- if such securities were acquired in open market transactions after the completion of this offering;
- pursuant to the underwriting agreement; or
- pursuant to an order of a court or regulatory agency;

provided, in the case of a transfer described in bullets one through seven above, that such transfer does not involve a disposition for value, and each transferee agrees to be subject to the restrictions described in the immediately preceding paragraph and that no filing by any party under Section 16(a) of the Exchange Act, shall be required or shall be made voluntarily in connection with such transfer.

In addition, the transfer restrictions described above do not apply to:

- the exercise of stock options granted pursuant to our equity plans;
- the conversion of the outstanding preferred shares into our common stock;
- the conversion or exercise of warrants into common stock;
- forfeitures to satisfy tax withholding obligations in connection with the conversion or exercise of our options or warrants;
- transfers pursuant to a "change of control" of our company; or
- the establishment of any 10b5-1 plan, provided that no sales of the stockholders common stock will be made under such plans for 180 days after the date of this prospectus.

See "Shares Eligible for Future Sale" for a discussion of certain transfer restrictions.

Listing

We intend to apply to list our common stock on the NYSE under the symbol "SIEN." In order to meet the requirements for listing on that exchange, the underwriters have undertaken to sell a minimum number of shares to a minimum number of beneficial owners as required by that exchange.

Before this offering, there has been no public market for our common stock. The initial public offering price will be determined through negotiations among us and the representatives. In addition to prevailing market conditions, the factors to be considered in determining the initial public offering price are:

- the valuation multiples of publicly traded companies that the representatives believe to be comparable to us;

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- our financial information;
- the history of, and the prospects for, our company and the industry in which we compete;
- an assessment of our management, its past and present operations and the prospects for, and timing of, our future net sales;
- the present state of our development; and
- the above factors in relation to market values and various valuation measures of other companies engaged in activities similar to ours.

An active trading market for the shares may not develop. It is also possible that after this offering the shares will not trade in the public market at or above the initial public offering price.

The underwriters do not expect to sell more than 5% of the shares in the aggregate to accounts over which they exercise discretionary authority.

Price Stabilization, Short Positions and Penalty Bids

Until the distribution of the shares is completed, SEC rules may limit underwriters and selling group members from bidding for and purchasing shares of our common stock. However, the underwriters may engage in transactions that stabilize the price of our common stock, such as bids or purchases to peg, fix or maintain that price.

In connection with this offering, the underwriters may purchase and sell shares of our common stock in the open market. These transactions may include short sales, purchases on the open market to cover positions created by short sales and stabilizing transactions. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in this offering. "Covered" short sales are sales made in an amount not greater than the underwriters' over-allotment option described above. The underwriters may close out any covered short position by either exercising their over-allotment option or purchasing shares in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the over-allotment option. "Naked" short sales are sales in excess of the over-allotment option. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of our common stock in the open market after pricing that could adversely affect investors who purchase in this offering. Stabilizing transactions consist of various bids for or purchases of shares of our common stock made by the underwriters in the open market prior to the closing of this offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Similar to other purchase transactions, the underwriters' purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of our common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. The underwriters may conduct these transactions on the NYSE, in the over-the-counter market or otherwise.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our common stock. In addition, neither we nor any of the underwriters make any representation that the representatives will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

Electronic Offer, Sale and Distribution of Shares

In connection with this offering, certain of the underwriters or securities dealers may distribute prospectuses by electronic means, such as e-mail. In addition, one or more of the underwriters may facilitate Internet distribution for this offering to certain of their Internet subscription customers. Any such underwriter may allocate a limited number of shares for sale to its online brokerage customers. An electronic prospectus is available on the Internet websites maintained by any such underwriter. Other than the prospectus in electronic format, the information on the websites of any such underwriter is not part of this prospectus.

Other Relationships

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the issuer. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Selling Restrictions

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive, or each, a Relevant Member State, an offer to the public of any shares of our common stock may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of any shares of our common stock may be made at any time under the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives for any such offer; or

- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of shares of our common stock shall result in a requirement for the publication by us or any underwriter of a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to the public" in relation to any shares of our common stock in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares of our common stock to be offered so as to enable an investor to decide to purchase any shares of our common stock, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State, and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

United Kingdom

Each underwriter has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the "FSMA")) received by it in connection with the issue or sale of the shares of our common stock in circumstances in which Section 21(1) of the FSMA does not apply to us; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares of our common stock in, from or otherwise involving the United Kingdom.

Canada

The common shares may be sold only to purchasers purchasing as principal that are both "accredited investors" as defined in National Instrument 45-106 Prospectus and Registration Exemptions and "permitted clients" as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the common shares must be made in accordance with an exemption from the prospectus requirements and in compliance with the registration requirements of applicable securities laws.

Switzerland

The common shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange, or the SIX, or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the common shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, or the common shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of common shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA, and the offer of common shares has not

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been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes, or CISA. Accordingly, no public distribution, offering or advertising, as defined in CISA, its implementing ordinances and notices, and no distribution to any non-qualified investor, as defined in CISA, its implementing ordinances and notices, shall be undertaken in or from Switzerland, and the investor protection afforded to acquirers of interests in collective investment schemes under CISA does not extend to acquirers of common shares.

France

This prospectus (including any amendment, supplement or replacement thereto) is not being distributed in the context of a public offering in France within the meaning of Article L. 411-1 of the French Monetary and Financial Code (Code monétaire et financier).

This prospectus has not been and will not be submitted to the French Autorité des Marchés Financiers, or the AMF, for approval in France and accordingly may not and will not be distributed to the public in France.

Pursuant to Article 211-3 of the AMF General Regulation, French residents are hereby informed that:

1. the transaction does not require a prospectus to be submitted for approval to the AMF;
2. persons or entities referred to in Point 2°, Section II of Article L.411-2 of the Monetary and Financial Code may take part in the transaction solely for their own account, as provided in Articles D. 411-1, D. 734-1, D. 744-1, D. 754-1 and D. 764-1 of the Monetary and Financial Code; and
3. the financial instruments thus acquired cannot be distributed directly or indirectly to the public otherwise than in accordance with Articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the Monetary and Financial Code.

This prospectus is not to be further distributed or reproduced (in whole or in part) in France by the recipients of this prospectus. This prospectus has been distributed on the understanding that such recipients will only participate in the issue or sale of our common stock for their own account and undertake not to transfer, directly or indirectly, our common stock to the public in France, other than in compliance with all applicable laws and regulations and in particular with Articles L. 411-1 and L. 411-2 of the French Monetary and Financial Code.

Dubai International Financial Centre

This prospectus relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority, or DFSA. This prospectus is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus nor taken steps to verify the information set forth herein and has no responsibility for the prospectus. The shares to which this prospectus relates may be illiquid and subject to restrictions on their resale. Prospective purchasers of the shares offered should conduct their own due diligence on the shares. If you do not understand the contents of this prospectus you should consult an authorized financial advisor.

Australia

No placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission, or ASIC, in relation to the offering. This prospectus does not constitute a prospectus, product disclosure statement or other

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disclosure document under the Corporations Act 2001, or the Corporations Act, and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act.

Any offer in Australia of the shares may only be made to persons, or the Exempt Investors who are "sophisticated investors" (within the meaning of section 708(8) of the Corporations Act), "professional investors" (within the meaning of section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the shares without disclosure to investors under Chapter 6D of the Corporations Act.

The shares applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring shares must observe such Australian on-sale restrictions.

This prospectus contains general information only and does not take account of the investment objectives, financial situation or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this prospectus is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

Hong Kong

The shares have not been offered or sold and will not be offered or sold in Hong Kong, by means of any document, other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance. No advertisement, invitation or document relating to the shares has been or may be issued or has been or may be in the possession of any person for the purposes of issue, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance and any rules made under that Ordinance.

Japan

The shares have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) and, accordingly, will not be offered or sold, directly or indirectly, in Japan, or for the benefit of any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese Person, except in compliance with all applicable laws, regulations and ministerial guidelines promulgated by relevant Japanese governmental or regulatory authorities in effect at the relevant time. For the purposes of this paragraph, "Japanese Person" shall mean any person resident in Japan, including any corporation or other entity organized under the laws of Japan.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore, or SFA (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

- (a) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (b) where no consideration is or will be given for the transfer;
- (c) where the transfer is by operation of law;
- (d) as specified in Section 276(7) of the SFA; or

as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

LEGAL MATTERS

The validity of the shares of common stock being offered in this offering will be passed upon for us by Cooley LLP, Santa Monica, California. Certain legal matters relating to this offering will be passed upon for the underwriters by Latham & Watkins LLP, Costa Mesa, California.

EXPERTS

The financial statements of Sientra, Inc. as of December 31, 2012 and 2013, and for the years then ended, have been included herein and in the registration statement in reliance upon the report of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 with the SEC, which includes exhibits, schedules and amendments, under the Securities Act with respect to the common stock offered by this prospectus. Although this prospectus, which forms a part of the registration statement, contains all material information included in the registration statement, parts of the registration statement have been omitted as permitted by rules and regulations of the SEC. We refer you to the registration statement and its exhibits for further information about us, our common stock and this offering. The registration statement and its exhibits, as well as any other documents that we have filed with the SEC, may be inspected and copied at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information about the operation of the public reference room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains a website at www.sec.gov that contains registration statements, reports, proxy and information statements, and other information regarding issuers like us that file electronically with the SEC.

After we have completed this offering, we will become subject to the information and reporting requirements of the Exchange Act and will file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information on file at the SEC's public reference rooms and the website of the SEC referred to above. Once the offering is completed, we intend to make these filings available on our website at www.sientra.com, at which you may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. Information contained on our website is not a part of this prospectus and the inclusion of our website address in this prospectus is an inactive textual reference only.

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Years ended December 31, 2012 and 2013 (audited) and

Six months ended June 30, 2013 and 2014 (unaudited)

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Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders
Sientra, Inc.:

We have audited the accompanying balance sheets of Sientra, Inc. (the Company) as of December 31, 2012 and 2013, and the related statements of operations, convertible preferred stock and stockholders' deficit, and cash flows for the years then ended. In connection with our audits of the financial statements, we also have audited the related financial statement schedule II — valuation and qualifying accounts. These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sientra, Inc. as of December 31, 2012 and 2013, and the results of its operations and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

As described in Note 2 to the financial statements of Sientra, Inc., accumulated deficit as of December 31, 2011 has been restated to correct a misstatement from the Company's previously issued financial statements, which were audited by other auditors.

/s/ KPMG LLP

KPMG LLP

Woodland Hills, California
July 17, 2014

SIENTRA, INC.

Balance Sheets

(Information as of June 30, 2014 is unaudited)

(In thousands, except per share and share amounts)

	December 31,		June 30,	Pro Forma
	2012	2013	2014	June 30,
			(Unaudited)	2014 (Unaudited)
Assets				
Current assets:				
Cash and cash equivalents	\$ 39,208	9,722	21,637	
Accounts receivable, net of allowances of \$4,500, \$8,543 and \$10,385 at December 31, 2012, December 31, 2013 and June 30, 2014, respectively	3,350	6,111	5,111	
Inventories, net	10,680	21,533	19,508	
Prepaid expenses and other current assets	883	884	2,119	
Total current assets	54,121	38,250	48,375	
Property and equipment, net	331	254	325	
Goodwill	14,278	14,278	14,278	
Other intangible assets, net	339	207	161	
Other assets	289	177	258	
Total assets	\$ 69,358	53,166	63,397	
Liabilities, Convertible Preferred Stock and Stockholders' Deficit				
Current liabilities:				
Accounts payable	\$ 2,864	4,768	4,090	
Accrued and other current liabilities	4,224	4,065	4,208	
Accrual for contingent consideration	18,000	—	—	
Customer deposits	1,315	4,908	6,304	
Total current liabilities	26,403	13,741	14,602	
Long-term debt	—	15,092	25,177	
Warranty reserve and other long-term liabilities	139	550	789	
Total liabilities	26,542	29,383	40,568	
Commitments and contingencies (note 10)				
Convertible preferred stock, \$0.01 par value — Authorized, issued and outstanding 24,593,087 shares at December 31, 2012, December 31, 2013 and June 30, 2014 (Liquidation preference of \$151,000 as of December 31, 2013 and June 30, 2014)				
	150,456	150,456	150,456	—
Stockholders' deficit:				
Common stock, \$0.01 par value — Authorized 30,200,000 shares; issued 761,356, 769,678 and 775,714 and outstanding 761,356, 569,678 and 575,714 shares at December 31, 2012, December 31, 2013 and June 30, 2014, respectively				
	8	8	8	254
Additional paid-in capital	1,462	1,814	2,022	152,232
Treasury stock, at cost (0 shares at December 31, 2012 and 200,000 shares at December 31, 2013 and June 30, 2014)	—	(260)	(260)	
Accumulated deficit	(109,110)	(128,235)	(129,397)	
Total stockholders' deficit	(107,640)	(126,673)	(127,627)	22,829
Total liabilities, convertible preferred stock and stockholders' deficit	\$ 69,358	53,166	63,397	63,397

See accompanying notes to financial statements.

SIENTRA, INC.

Statements of Operations

(Information for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except per share and share amounts)

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
			(Unaudited)	
Net sales	\$ 10,447	35,171	17,940	21,947
Cost of goods sold	2,352	8,592	4,384	5,455
Gross profit	8,095	26,579	13,556	16,492
Operating expenses:				
Sales and marketing	17,919	22,229	10,797	11,863
Research and development	3,670	4,479	2,166	2,305
General and administrative	9,938	18,078	9,768	4,908
Total operating expenses	31,527	44,786	22,731	19,076
Loss from operations	(23,432)	(18,207)	(9,175)	(2,584)
Other (expense) income, net:				
Interest expense	—	(872)	(380)	(842)
Other (expense) income, net:	(1)	(46)	(20)	2,264
Total other (expense) income, net	(1)	(918)	(400)	1,422
Loss before income taxes	(23,433)	(19,125)	(9,575)	(1,162)
Income taxes	—	—	—	—
Net loss	\$ (23,433)	(19,125)	(9,575)	(1,162)
Basic and diluted net loss per share attributable to common stockholders	\$ (30.91)	(29.91)	(13.45)	(2.03)
Weighted average outstanding common shares used for net loss per share attributable to common stockholders:				
Basic and diluted	758,023	639,419	712,059	572,823
Pro forma net loss per share:				
Basic and diluted (unaudited)		\$ (0.76)		\$ (0.05)
Weighted average outstanding common shares used in computing pro forma net loss per share attributable to common stockholders:				
Basic and diluted (unaudited)		25,232,506		25,165,910

See accompanying notes to financial statements.

common stock (unaudited)	(24,593,087)	(150,456)	24,593,087	246	—	—	150,210	—	150,456
Balances at June 30, 2014 (unaudited)	<u>—</u>	<u>\$ —</u>	<u>25,368,801</u>	<u>\$ 254</u>	<u>200,000</u>	<u>\$ (260)</u>	<u>152,232</u>	<u>(129,397)</u>	<u>22,829</u>

See accompanying notes to financial statements.

SIENTRA, INC.

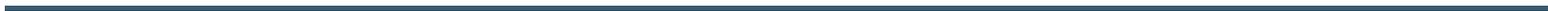
Statements of Cash Flows

(Information for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands)

	Year Ended December 31,		Six Months Ended June 30,	
	2012	2013	2013	2014
			(Unaudited)	
Cash flows from operating activities:				
Net loss	\$ (23,433)	(19,125)	(9,575)	(1,162)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:				
Depreciation and amortization	288	280	138	125
Provision for sales return reserve	4,240	3,936	3,591	1,906
Provision for (recovery of) doubtful accounts	140	107	—	(64)
Provision for warranties	123	392	203	246
Change in fair value of warrants	—	46	20	93
Non cash interest expense	—	179	74	208
Stock-based compensation expense	357	342	171	199
Changes in assets and liabilities:				
Accounts receivable	(7,636)	(6,804)	(6,610)	(841)
Prepaid expenses, other current assets and other assets	(575)	195	248	(421)
Inventories	(7,520)	(10,852)	(4,509)	2,025
Accounts payable	390	1,904	552	(1,269)
Accrued and other liabilities	2,931	(70)	2,071	(237)
Customer deposits	849	3,593	1,992	1,395
Net cash (used in) provided by operating activities	(29,846)	(25,877)	(11,634)	2,203
Cash flows from investing activities:				
Purchase of property and equipment	(394)	(71)	(23)	(149)
Contingent payment related to Silimed acquisition	—	(18,000)	(18,000)	—
Net cash used in investing activities	(394)	(18,071)	(18,023)	(149)
Cash flows from financing activities:				
Proceeds from exercise of stock options	3	10	—	9
Repurchase of common stock	—	(260)	(260)	—
Proceeds from issuance of preferred stock, net	64,553	—	—	—
Proceeds from issuance of long-term debt	—	15,000	7,500	10,000
Deferred financing costs	—	(288)	(81)	(148)
Net cash provided by financing activities	64,556	14,462	7,159	9,861
Net increase (decrease) in cash and cash equivalents	34,316	(29,486)	(22,498)	11,915
Cash and cash equivalents at:				
Beginning of period	4,892	39,208	39,208	9,722
End of period	\$ 39,208	9,722	16,710	21,637
Supplemental disclosure of cash flow information:				
Cash paid during the year for:				
Interest paid	\$ —	641	235	596
Supplemental disclosure of noncash investing and financing activities:				
Accrual for the resolution of contingent payment related to Silimed acquisition	\$ 18,000	—	—	—
Accrued deferred equity issuance costs	\$ —	—	—	759

See accompanying notes to financial statements.



SIENTRA, INC.

Notes to the Financial Statements

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(1) Formation and Business of the Company

Sientra, Inc. (the Company) was incorporated in the state of Delaware on August 29, 2003 under the name Juliet Medical and subsequently changed its name to Sientra, Inc. at the end of 2006. The Company acquired substantially all the assets of Silimed, Inc. (Silimed) on April 4, 2007. The purpose of the acquisition was to acquire the rights to the silicone breast implant clinical trials. Following this acquisition, the Company focused on completing the clinical trials to gain Food and Drug Administration ("FDA") approval to offer its silicone gel breast implants in the United States.

In March 2012, Sientra announced it had received approval from the FDA for its portfolio of silicone gel breast implants, and in late May of the same year began commercialization efforts to sell its products in the United States. The Company, based in Santa Barbara, California, is a medical aesthetics company that focuses on serving board-certified plastic surgeons and offers a portfolio of silicone shaped and round breast implants, tissue expanders, and body contouring products.

(2) Adjustment Related to Previously Issued Financial Statements

Subsequent to the issuance of the Company's audited financial statements as of and for the year ended December 31, 2011, certain adjustments were recorded to the Company's January 1, 2012, beginning accumulated deficit, primarily to record a fiscal 2011 bonus accrual and related expense in the correct period. The adjustments resulted in an increase in accumulated deficit at January 1, 2012 of \$859.

(3) Summary of Significant Accounting Policies

(a) Basis of Presentation and Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Assets and liabilities which are subject to significant judgment and use of estimates include the allowance for doubtful accounts, sales return reserves, provision for warranties, valuation of inventories, recoverability of long-lived assets, valuation allowances with respect to deferred tax assets, useful lives associated with property and equipment and finite lived intangible assets, and the valuation and assumptions underlying stock-based compensation and other equity instruments. On an ongoing basis, the Company evaluates its estimates compared to historical experience and trends, which form the basis for making judgments about the carrying value of assets and liabilities. In addition, the Company engages the assistance of valuation specialists in concluding on fair value measurements in connection with stock-based compensation and other equity instruments.

(b) Liquidity

Since inception, the Company has incurred net losses. During the year ended December 31, 2013 and the six months ended June 30, 2014, the Company incurred a net loss of \$19,125 and \$1,162, respectively. The Company used \$25,877 of cash in operations during the year ended December 31,

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

2013, and generated \$2,203 of cash from operations for the six months ended June 30, 2014. At December 31, 2013 and June 30, 2014 the Company had an accumulated deficit of \$128,235 and \$129,397, respectively. The Company's ability to continue to meet its obligations and to achieve its business objectives is dependent upon, amongst other things, raising additional capital and/or generating sufficient revenues. For the long term, management may need to explore additional financing alternatives, including private equity or debt financing, collaborative or other arrangements with corporate partners or other sources. There can be no assurance, however, that such financing will be successfully completed on terms acceptable to the Company, if at all. Failure to manage discretionary expenditures or raise additional financing, as needed, may adversely impact the Company's ability to achieve its intended business objectives. The Company believes that it has the ability to continue as a going concern through at least December 31, 2014.

(c) *Unaudited Interim Financial Information*

The accompanying balance sheet as of June 30, 2014, the statements of operations and statements of cash flows for the six months ended June 30, 2013 and 2014, and the statement of convertible preferred stock and stockholders' deficit for the six months ended June 30, 2014 are unaudited. The unaudited interim financial statements have been prepared on the same basis as the audited annual financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary for the fair statement of the Company's financial position as of June 30, 2014 and the results of its operations and its cash flows for the six months ended June 30, 2013 and 2014. The financial data and other information disclosed in these notes related to the six months ended June 30, 2013 and 2014 are unaudited. The results for the six months ended June 30, 2014 are not necessarily indicative of results to be expected for the year ending December 31, 2014, any other interim periods, or any future year or period.

(d) *Unaudited Pro Forma Information*

The accompanying unaudited pro forma balance sheet and statement of convertible preferred stock and stockholders' deficit as of June 30, 2014 has been prepared to give effect to the automatic conversion of all outstanding shares of convertible preferred stock into 24,593,087 shares of common stock. In the accompanying statements of operations, unaudited pro forma basic and diluted net loss per share attributable to common stockholders for the year ended December 31, 2013 and the six months ended June 30, 2014 have been prepared to give effect to the automatic conversion of all outstanding shares of convertible preferred stock into shares of common stock as if the proposed initial public offering had occurred on January 1, 2013.

(e) *Cash and Cash Equivalents*

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Cash equivalents consist primarily of checking accounts.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

(f) *Concentration of Credit and Supplier Risks*

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash and cash equivalents. The Company's cash and cash equivalents are deposited in demand accounts at a financial institution that management believes is creditworthy. The Company is exposed to credit risk in the event of default by this financial institution for cash and cash equivalents in excess of amounts insured by the Federal Deposit Insurance Corporation (FDIC). Management believes that the Company's investments in cash and cash equivalents are financially sound and have minimal credit risk and the Company has not experienced any losses on its deposits of cash and cash equivalents.

The Company currently purchases all of its breast products from one supplier under an exclusivity contract. The supplier and its production facility are located in Brazil. The Company is exposed to risks of foreign regulations in Brazil that could hinder the Company's ability to import goods, as well as halts or limitations in productions due to events outside of the Company's control occurring at the production facility. This could result in the Company not being able to acquire the inventory needed to meet customer demand, which would result in possible loss of sales and affect operating results adversely. Management believes that there is minimal risk of such events occurring.

(g) *Fair Value of Financial Instruments*

The Company has estimated the fair value of its financial instruments using the following methods and assumptions:

- Cash and cash equivalents, accounts receivable, accounts payable, accrued liabilities, and customer deposits are carried at cost, which approximates fair value because of the short term nature of those instruments.
- Long-term debt is included in the balance sheet at its amortized cost. The carrying value of the long-term debt approximates its fair value. The fair value of the Company's long-term debt was determined based on the relative timing of the instruments, all under substantially the same terms, including the issuance of each of the three tranches (tranche A, B, and C) drawn in 2013. In addition, tranches B and C were made available to the Company based on the Company meeting certain performance milestones. Furthermore, on June 30, 2014, the Company negotiated with Oxford to amend the Loan and Security Agreement, or original term loan agreement, and raise an additional \$10,000 in a fourth tranche (tranche D). The terms for tranche D were substantially the same as for the prior tranches (see Note 5). Based upon this, for December 31, 2013 and June 30, 2014, the Company has determined the carrying value closely approximates the fair value.

(h) *Fair Value Measurements*

Certain assets and liabilities are carried at fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1 — Quoted prices in active markets for identical assets or liabilities.
- Level 2 — Observable inputs (other than Level 1 quoted prices) such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data.
- Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The Company's common stock warrant liabilities are carried at fair value determined according to the fair value hierarchy described above. The Company has utilized an option pricing valuation model to determine the fair value of its outstanding common stock warrant liabilities. The inputs to the model include fair value of the common stock related to the warrant, exercise price of the warrant, expected term, expected volatility, risk-free interest rate and dividend yield. The Company determines the fair value per share of the underlying common stock by taking into consideration its most recent sale of its convertible preferred stock as well as additional factors that the Company deems relevant. The Company historically has been a private company and lacks company-specific historical and implied volatility information of its stock. Therefore, it estimates its expected stock volatility based on the historical volatility of publicly traded peer companies for a term equal to the remaining contractual term of the warrants. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve for time periods approximately equal to the remaining contractual term of the warrants. The Company has estimated a 0% dividend yield based on the expected dividend yield and the fact that the Company has never paid or declared dividends. As several significant inputs are not observable, the overall fair value measurement of the warrants is classified as Level 3.

The following tables present information about the Company's liabilities that are measured at fair value on a recurring basis as of December 31, 2013 and June 30, 2014 (unaudited) and indicate the level of the fair value hierarchy utilized to determine such fair value:

	Fair Value Measurements as of December 31, 2013 Using:			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Liability for common stock warrants	\$ —	—	90	90

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

	Fair Value Measurements as of			Total
	June 30, 2014 Using:			
	Level 1	Level 2	Level 3	
				(Unaudited)
Liabilities:				
Liability for common stock warrants	\$ —	—	293	293

There were no liabilities measured at fair value on a recurring basis as of December 31, 2012.

The following table provides a rollforward of the aggregate fair values of the Company's common stock warrants for which fair value is determined by Level 3 inputs:

Fair value upon issuance during 2013	\$ 44
Increase in fair value through December 31, 2013	46
Balance, January 1, 2014	90
Fair value of warrants upon issuance during 2014 (unaudited)	110
Increase in fair value through June 30, 2014 (unaudited)	93
Balance, June 30, 2014 (unaudited)	293

(i) Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful life of the asset; generally three years. Leasehold improvements are amortized over the shorter of the lease term or the estimated useful life of the related asset. Upon retirement or sale of an asset, the cost and related accumulated depreciation or amortization are removed from the balance sheet and any resulting gain or loss is reflected in operations in the period realized. Maintenance and repairs are charged to operations as incurred.

(j) Goodwill and Other Intangible Assets

Goodwill represents the excess of the purchase price over the fair value of net assets of purchased businesses. Goodwill is not amortized, but instead subject to impairment tests on at least an annual basis and whenever circumstances suggest that goodwill may be impaired. The Company's annual test for impairment is performed as of October 1 of each fiscal year. The Company makes a qualitative assessment of whether it is more likely than not that a reporting unit's fair value is less than its carrying amount before applying the two-step goodwill impairment test. If the Company concludes that it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, it is not required to perform the two-step impairment test for that reporting unit.

Under the first step of the test, the Company is required to compare the fair value of a reporting unit with its carrying amount, including goodwill. If the fair value of a reporting unit exceeds its carrying amount, goodwill of the reporting unit is not considered impaired and the second test is not

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

performed. If the results of the first step of the impairment test indicate that the fair value of a reporting unit does not exceed its carrying amount, then the second step of the test is required. The second step of the test compares the implied fair value of the reporting unit goodwill with the carrying amount of that goodwill. The impairment loss is measured by the excess of the carrying amount of the reporting unit goodwill over the implied fair value of that goodwill.

Management evaluates the Company as a single reporting unit for business and operating purposes as all of the Company's revenue streams are generated by the same underlying products via sales in the United States of America. In addition, the majority of the Company's costs are, by their nature, shared costs that are not specifically identifiable to a geography or product line, but relate to all products. As a result, there is a high degree of interdependency among the Company's net sales and cash flows for the entity and identifiable cash flows for a reporting unit separate from the entity are not meaningful.

Judgments about the recoverability of purchased finite-lived intangible assets are made whenever events or changes in circumstance indicate that impairment may exist. Each fiscal year the Company evaluates the estimated remaining useful lives of purchased intangible assets and whether events or changes in circumstance warrant a revision to the remaining periods of amortization. Recoverability of finite-lived intangible assets is measured by comparison of the carrying amount of the asset to the future undiscounted cash flows the asset is expected to generate. The intangible asset is amortized to the statement of operations based on estimated cash flows generated from the intangible over its estimated life.

(k) Impairment of Long-Lived Assets

The Company's management routinely considers whether indicators of impairment of long-lived assets are present. If such indicators are present, management determines whether the sum of the estimated undiscounted cash flows attributable to the assets in question is less than their carrying value. If less, the Company will recognize an impairment loss based on the excess of the carrying amount of the assets over their respective fair values. Fair value is determined by discounted future cash flows, appraisals or other methods. If the assets determined to be impaired are to be held and used, the Company will recognize an impairment charge to the extent the present value of anticipated net cash flows attributable to the asset are less than the asset's carrying value. The fair value of the asset will then become the asset's new carrying value. There have been no impairments of long-lived assets recorded during the years ended December 31, 2012 and 2013 and the six months ended June 30, 2013 and 2014. The Company may record impairment losses in future periods if factors influencing its estimates change.

(l) Revenue Recognition

The Company sells its product directly to customers in markets where it has regulatory approval. The Company offers a six-month return policy and recognizes revenue net of sales discounts and returns in accordance with FASB Accounting Standards Codification 605, *Revenue Recognition* (ASC 605).

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

ASC 605 requires that six basic criteria must be met before revenue can be recognized when a right of return exists:

- the seller's price to the buyer is substantially fixed or determinable at the date of sale;
- the buyer has paid the seller, or the buyer is obligated to pay the seller and the obligation is not contingent on resale of the product;
- the buyer's obligation to the seller would not be changed in the event of theft or physical destruction or damage of the product;
- the buyer acquiring the product for resale has economic substance apart from that provided by the seller;
- the seller does not have significant obligations for future performance to directly bring about resale of the product by the buyer; and
- the amount of future returns can be reasonably estimated.

Appropriate reserves are established for anticipated sales returns based on historical experience, recent gross sales and any notification of pending returns. The Company recognizes revenue when title to the product and risk of loss transfer to customers, provided there are no remaining performance obligations required of the Company or any written matters requiring customer acceptance. The Company allows for the return of product from customers within six months after the original sale and records estimated sales returns as a reduction of sales in the same period revenue is recognized. Sales return provisions are calculated based upon historical experience with actual returns. Actual sales returns in any future period are inherently uncertain and thus may differ from the estimates. If actual sales returns differ significantly from the estimates, an adjustment to revenue in the current or subsequent period would be recorded. The Company has established an allowance for sales returns of \$4,334, \$8,270 and \$10,176 as of December 31, 2012, December 31, 2013 and June 30, 2014, respectively, recorded net against accounts receivable in the balance sheet.

A portion of the Company's revenue is generated from consigned inventory of breast implants maintained at doctor, hospital, and clinic locations. The customer is contractually obligated to maintain a specific level of inventory and to notify the Company upon use. For these products, revenue is recognized at the time the Company is notified by the customer that the product has been implanted. Notification is usually through the replenishing of the inventory and the Company periodically reviews consignment inventories to confirm accuracy of customer reporting. FDA regulations require tracking the sales of all implanted products.

Shipping and handling charges are largely provided to customers free of charge. The associated costs are viewed as part of the Company's marketing programs and are recorded as a component of sales and marketing expense in the statement of operations. For the years ended December 31, 2012 and 2013, these costs amounted to \$354 and \$1,021, respectively. For the six month periods ended June 30, 2013 and 2014, these costs amounted to \$533 and \$655, respectively.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

In other cases, shipping and handling charges may be invoiced to customers based on the amount of products sold. In such cases, shipping and handling fees collected are recorded as revenue and the related expense as a component of cost of goods sold.

(m) *Accounts Receivable and Allowance for Doubtful Accounts*

Accounts receivable are recorded at the invoiced amount and do not bear interest. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability to collect from some of its customers. The allowances for doubtful accounts are based on the analysis of historical bad debts, customer credit-worthiness, past transaction history with the customer, and current economic trends. If the financial condition of the Company's customers were to deteriorate, adversely affecting their ability to make payments, additional allowances may be required. The Company has established an allowance for doubtful accounts of \$166, \$273 and \$209 as of December 31, 2012, December 31, 2013 and June 30, 2014, respectively.

(n) *Inventories and Cost of Goods Sold*

Inventories represent finished goods that are recorded at the lower of cost or market on a first-in, first-out basis (FIFO). The Company periodically assesses the recoverability of all inventories to determine whether adjustments for impairment or obsolescence are required. The Company evaluates the remaining shelf life and other general obsolescence and impairment criteria in assessing the recoverability of the Company's inventory.

The Company recognizes the cost of inventory transferred to the customer in cost of goods sold when revenue is recognized.

At December 31, 2012, December 31, 2013 and June 30, 2014, approximately \$0, \$528 and \$1,403, respectively, of the Company's inventory was held on consignment at doctors' offices, clinics, and hospitals. The value and quantity at any one location is not significant.

(o) *Income Taxes*

The Company accounts for income taxes under the asset and liability method. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Company accounts for uncertain tax position in accordance with ASC 740-10, *Accounting for Uncertainty in Income Taxes*. The Company assesses all material positions taken in any income tax return, including all significant uncertain positions, in all tax years that are still subject to assessment or challenge by relevant taxing authorities. Assessing an uncertain tax position begins with the initial determination of the position's sustainability and is measured at the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. As of each balance sheet

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

date, unresolved uncertain tax positions must be reassessed, and the Company will determine whether (i) the factors underlying the sustainability assertion have changed and (ii) the amount of the recognized tax benefit is still appropriate. The recognition and measurement of tax benefits requires significant judgment. Judgments concerning the recognition and measurement of tax benefit might change as new information becomes available.

(p) *Research and Development Expenditures*

Research and development costs are charged to operating expenses as incurred. Research and development, or R&D, primarily consist of clinical expenses, regulatory expenses, product development, consulting services, outside research activities, quality control, and other costs associated with the development of the Company's products and compliance with Good Clinical Practices, or GCP, requirements. R&D expenses also include related personnel and consultant compensation and stock based compensation expense.

(q) *Advertising*

Expenses related to advertising are charged to sales and marketing expense as incurred. Advertising costs were \$510 and \$801 for fiscal years 2012 and 2013, respectively, and \$279 and \$855 for the six month periods ended June 30, 2013 and 2014, respectively.

(r) *Stock-Based Compensation*

The Company applies the fair value provisions of FASB Accounting Standards Codification 718, *Compensation — Stock Compensation* (ASC 718). ASC 718 requires the recognition of compensation expense, using a fair-value based method, for costs related to all employee share-based payments, including stock options. ASC 718 requires companies to estimate the fair value of share-based payment awards on the date of grant using an option-pricing model. All option grants valued are being expensed on a straight-line basis over their vesting period.

(s) *Product Warranties*

The Company offers a limited warranty and a lifetime product replacement program for the Company's silicone gel breast implants. Under the limited warranty program, the Company will reimburse patients for certain out-of-pocket costs related to revision surgeries performed within ten years from the date of implantation in a covered event. Under the lifetime product replacement program, the Company provides no-charge replacement breast implants under a covered event. The programs are available to all patients implanted with the Company's silicone breast implants after April 1, 2012 and are subject to the terms, conditions, claim procedures, limitations and exclusions. Timely completion of a device tracking and warranty enrollment form by the patient's Plastic Surgeon is required to activate the programs and for the patient to be able to receive benefits under either program.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

The Company accrued for warranties issued in fiscal 2012 and fiscal 2013 in the amounts of \$123 and \$392, respectively, and accrued for warranties issued during the six month periods ended June 30, 2013 and 2014 in the amounts of \$203 and \$246, respectively. As of December 31, 2012, December 31, 2013, and June 30, 2014, the Company held total warranty liabilities of \$123, \$515, and \$761, respectively. To date, the Company has made no settlement payments for registered participants in either program.

(t) Segment Information

Management has determined that it has one business activity and operates in one segment as it only reports financial information on an aggregate and consolidated basis to its Chief Executive Officer, who is the Company's chief operating decision maker. All tangible assets are held in the United States.

(u) Net Loss Per Share

Basic loss per share attributable to common stockholders is computed by dividing net loss by the weighted average number of common shares outstanding during each period. Diluted loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares and dilutive potential common share equivalents then outstanding, to the extent they are dilutive. Potential common shares consist of shares issuable upon the exercise of stock options and warrants (using the treasury stock method), and the weighted average conversion of the convertible preferred stock into shares of common stock (using the if-converted method). Dilutive loss per share is the same as basic loss per share for all periods presented because the effects of potentially dilutive items were anti-dilutive.

	December 31,		June 30,	
	2012	2013	2013	2014
			(Unaudited)	
Net loss	\$ (23,433)	(19,125)	(9,575)	(1,162)
Weighted average common shares outstanding, basic and diluted	758,023	639,419	712,059	572,823
Net loss per share attributable to common stockholders	<u>(30.91)</u>	<u>(29.91)</u>	<u>(13.45)</u>	<u>(2.03)</u>

The Company excluded the following potentially dilutive securities, outstanding as of December 31, 2012 and 2013 and as of June 30, 2013 and 2014, from the computation of diluted net loss per share attributable to common stockholders for the years ended December 31, 2012 and 2013 and the six

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(3) Summary of Significant Accounting Policies (Continued)

months ended June 30, 2013 and 2014 because they had an anti-dilutive impact due to the net loss attributable to common stockholders incurred for the periods.

	December 31,		June 30,	
	2012	2013	2013	2014
	(Unaudited)			
Stock options to purchase common stock	3,874,986	3,911,486	3,904,486	4,308,486
Warrants for the purchase of common stock	—	84,350	42,174	131,210
Convertible preferred stock (as converted to common stock)	24,593,087	24,593,087	24,593,087	24,593,087
	<u>28,468,073</u>	<u>28,588,923</u>	<u>28,539,747</u>	<u>29,032,783</u>

(v) Recent Accounting Pronouncements

In July 2012, the FASB issued an accounting standard update intended to simplify how an entity tests indefinite-lived intangible assets other than goodwill for impairment by providing entities with an option to perform a qualitative assessment to determine whether further impairment testing is necessary. This accounting standard update was effective for the Company beginning in the fiscal year 2013. There was no material impact on its financial statements upon the adoption of this guidance.

In May 2014, the FASB issued accounting standard update 2014-09, *Revenue from Contracts with Customers*. The standard was issued to provide a single framework that replaces existing industry and transaction specific US GAAP with a five step analysis of transactions to determine when and how revenue is recognized. This accounting standard updated will be effective for the Company beginning in fiscal year 2018. The Company is currently assessing the impact that the standard will have on the financial statements upon adoption of the guidance.

(4) Balance Sheet Components

Property and equipment, net consist of the following:

	December 31,		June 30,
	2012	2013	2014
	(Unaudited)		
Leasehold improvements	\$ 11	19	23
Computer equipment	172	183	202
Software	85	85	85
Office equipment	76	128	128
Furniture and fixtures	456	456	582
	800	871	1,020
Less accumulated depreciation and amortization	(469)	(617)	(695)
	<u>\$ 331</u>	<u>254</u>	<u>325</u>

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(4) Balance Sheet Components (Continued)

Depreciation expense for the years ended December 31, 2012 and December 31, 2013 was \$109 and \$148, respectively, and for the six month periods ended June 30, 2013 and 2014 was \$72 and \$79, respectively.

Accrued and other current liabilities consist of the following:

	December 31		June 30,
	2012	2013	2014
			(Unaudited)
Accrued clinical trial and research and development expenses	\$ 191	166	135
Audit, consulting and legal fees	675	124	274
Payroll and related expenses	1,554	1,890	1,614
Accrued commission	1,535	1,563	1,472
Other	269	322	713
	\$ 4,224	4,065	4,208

(5) Long-term Debt

On January 17, 2013, the Company entered into the original term loan agreement with Oxford Finance LLC (Oxford) providing for a \$15,000 term loan facility consisting of original term loans of (i) a \$7,500 tranche A term loan, (ii) a \$2,500 tranche B term loan and (iii) a \$5,000 tranche C term loan, maturing on February 1, 2017. The term loan facility is collateralized by a first-priority security interest in substantially all of the Company's assets. Borrowings under the term loan facility bear interest at a rate equal to 8.4% per annum and the original term loan agreement provides for interest-only payments through June 30, 2015. The term loans include an additional lump sum payment of \$975 due on February 1, 2017.

The original term loan agreement includes various non-financial negative and affirmative covenants, as well as restrictions on the payment of dividends. The Company was not in compliance with a non-financial covenant related to timely delivery of the audited financial statements as of and for year ended December 31, 2012. The Company received a waiver from Oxford related to this covenant.

On June 30, 2014, the Company entered into the Amended and Restated Loan and Security Agreement, or amended term loan agreement, with Oxford, under which the interest-only period for the original term loans was extended to August 1, 2015 and raised an additional \$10,000 in a fourth tranche (tranche D) maturing on January 1, 2019. The term loans are collateralized by a first-priority security interest in substantially all of the Company's assets. The term loans bear interest at a rate equal to 8.4% per annum. The interest-only period for the tranche A, B and C term loans ends on August 1, 2015 and the interest-only period for the tranche D term loan ends on the same date, but with a possible extension of another year if the Company raises at least \$50,000 in gross proceeds as part of an initial public offering before June 30, 2015. The tranche D term loan includes an additional lump sum payment of \$650 due on January 1, 2019.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(5) Long-term Debt (Continued)

The amended term loan agreement contains various negative and affirmative covenants, including certain restrictive covenants that limit the Company's ability to transfer or dispose of certain assets, engage in new lines of business, change the composition of Company management, merge with or acquire other companies, incur additional debt, create new liens and encumbrances, pay dividends or subordinated debt and enter into material transactions with affiliates, among others. The amended term loan agreement also contains financial reporting requirements.

The aggregate maturities of long-term debt as of December 31, 2013 are: \$0 in 2014, \$3,757 in 2015, \$9,569 in 2016, and \$1,674 in 2017.

The aggregate maturities of long-term debt as of June 30, 2014 are: \$0 in the remaining six months of 2014, \$4,799 in 2015, \$12,225 in 2016, \$4,562 in 2017, \$3,140 in 2018 and \$274 in 2019.

In connection with the original term loan agreement, the Company issued seven year warrants to Oxford to purchase shares of the Company's common stock with a value equal to 3.0% of the original term loan facility amount with an exercise price per share equal to the lesser of (i) the Series C preferred stock price of \$5.335 per share and (ii) the price per share in a subsequent qualified round of financing where gross proceeds are greater than \$10,000.

In connection with the tranche D term loan, the Company issued additional seven year warrants to Oxford to purchase shares of the Company's common stock with a value equal to 2.5% of the tranche D term loan amount with an exercise price per share equal to the lesser of (i) the Series C preferred stock price of \$5.335 per share and (ii) the price per share in a subsequent qualified round of financing where gross proceeds are greater than \$10,000.

The fair value of the warrants at December 31, 2013 and June 30, 2014 was \$90 and \$293, respectively, and was recorded in accrued and other current liabilities in the balance sheet. The fair value of the warrants upon issuance of the debt instruments was \$44 for tranches A, B and C and \$110 for tranche D. The Company recognized changes in the fair value of these warrants amounting to \$46, \$20 and \$93 in other income (expense), net in the statements of operations for the year ended December 31, 2013 and the six month periods ended June 30, 2013 and 2014, respectively.

(6) Acquisition of Silimed, Inc.

On April 4, 2007, the Company acquired substantially all of the assets of Silimed, a privately held Texas-based company engaged in the development and sale of medical devices including breast implants, under the terms of an Asset Purchase Agreement ("APA"). The consideration paid by the Company to Silimed was \$29,850 in cash and 250,000 shares of the Company's common stock. The transaction also specified a series of contingent payments with a total potential value of \$70,000. As the net assets acquired exceeded the purchase price, and since the contingencies were not resolved, the purchase price allocation included a deferred credit (negative goodwill) of \$4,298.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(6) Acquisition of Silimed, Inc. (Continued)

On May 16, 2013, the Company, Grader Street (formerly, Silimed, Inc.) and Grader Street's founder reached a confidential agreement in which the Company agreed to pay Grader Street a gross amount of \$18,000 and to release all claims that the Company had against Grader Street and its founder. In return, Grader Street and its founder also released all claims, including all future contingent payments, under the APA. In addition, under the terms of the agreement, the Company paid \$260 to repurchase all 200,000 shares (of the original 250,000 shares issued) currently held by Grader Street's founder.

Accordingly, the excess fair value of the settlement payment and the release of \$576 in other assets related to claims against Grader Street over the \$4,298 deferred credit were recognized as additional cost of the asset acquisition as of December 31, 2012 and 2013.

(7) Goodwill and Other Intangible Assets**(a) Goodwill**

The changes in the carrying amount of goodwill for the year ended December 31, 2012 and 2013 and the six months ended June 30, 2014 are as follows:

	Gross Carrying Amount	Accumulated Impairment	Goodwill, net
Balance at December 31, 2011 ⁽¹⁾	\$ (4,298)	—	(4,298)
Silimed settlement (note 6)	18,576	—	18,576
Balance at December 31, 2012 and 2013 and June 30, 2014	<u>14,278</u>	<u>—</u>	<u>14,278</u>

(1) Amount recorded as a deferred credit in the balance sheet at December 31, 2011.

The Company has determined that it has one reporting unit and has chosen October 1 as the date for its annual impairment test. The Company performed the annual impairment test of goodwill for 2013 and 2012 and determined that goodwill was not impaired.

(b) Other Intangible Assets

The Company recorded approximately \$1,713 of intangible assets in connection with the acquisition of Silimed. The components of the Company's intangible assets are as follows:

	December 31, 2012	December 31, 2013	June 30, 2014 (Unaudited)
Acquired FDA non-gel product approval	\$ 1,713	1,713	1,713
Less accumulated amortization	(1,374)	(1,506)	(1,552)
	<u>\$ 339</u>	<u>207</u>	<u>161</u>

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(7) Goodwill and Other Intangible Assets (Continued)

Amortization expense for intangible assets for the years ended December 31, 2012 and 2013 was \$179 and \$132, respectively, and for the six month periods ended June 30, 2013 and 2014 was \$66 and \$46, respectively, and is recorded in general and administrative expense in the statement of operations. The remaining amortization period as of December 31, 2013 is 4 years. The following table summarizes the estimated amortization expense relating to the Company's intangible assets as of December 31, 2013:

2014	\$ 93
2015	62
2016	36
2017	16
	<u>\$ 207</u>

The remaining amortization period as of June 30, 2014 is 3.5 years. The following table summarizes the estimated amortization expense relating to the Company's intangible assets as of June 30, 2014:

Remaining six months of 2014	\$ 47
2015	62
2016	36
2017	16
	<u>\$ 161</u>

(8) Income Taxes

Actual income tax expense differs from that obtained by applying the statutory federal income tax rate of 34% to income before income taxes as follows:

	Year Ended December 31,	
	2012	2013
Tax at federal statutory rate	\$ (7,967)	(6,502)
State, net of federal benefit	(774)	(576)
Permanent items	255	339
Research and development credits	(186)	(232)
Other	98	15
Change in valuation allowance	8,574	6,956
	<u>\$ —</u>	<u>—</u>

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(8) Income Taxes (Continued)

The tax effects of temporary differences and carryforwards that give rise to significant portions of the deferred tax assets are as follows:

	December 31,	
	2012	2013
Net operating loss carryforwards	\$ 30,963	37,278
Research and development credits	1,782	2,014
Depreciation	22	31
Accruals and reserves	2,044	3,706
Intangibles	8,321	7,058
	<u>43,132</u>	<u>50,087</u>
Less valuation allowance	(43,132)	(50,087)
Total deferred tax assets	<u>\$ —</u>	<u>—</u>

The Company has established a full valuation allowance against its deferred tax assets due to the uncertainty surrounding realization of such assets.

As of December 31, 2013, the Company had net operating loss carryforwards of approximately \$96,928 and \$76,572 available to reduce future taxable income, if any, for federal and California state income tax purposes, respectively. The federal net operating loss carryforward begins expiring in 2027, and the state net operating loss carryforward begins expiring in 2017.

As of December 31, 2013, the Company had research and development credit carryforwards of approximately \$1,622 and \$1,610 available to reduce future taxable income, if any, for federal and California state income tax purposes, respectively. The federal credit carryforwards begin expiring in 2027 and the state credits carryforward indefinitely.

At December 31, 2013, the Company had unrecognized tax benefits of approximately \$671 associated with the research and development credits. The Company does not anticipate that total unrecognized net tax benefits will significantly change over the next twelve months.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows:

Ending balance at December 31, 2011	\$ 532
Additions based on tax positions taken in the current year	62
Ending balance at December 31, 2012	594
Additions based on tax positions taken in the current year	77
Ending balance at December 31, 2013	<u>\$ 671</u>

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(8) Income Taxes (Continued)

It is the Company's policy to include penalties and interest expense related to income taxes as a component of other expense and interest expense, respectively, as necessary. There was no interest expense or penalties related to unrecognized tax benefits recorded through December 31, 2013.

The Company files U.S. federal and state income tax returns in jurisdictions with varying statute of limitations. The years that may be subject to examination will vary by jurisdiction. The Company's tax years 2009 to 2013 will remain open for examination by the federal and state tax authorities.

(9) Stockholders' Deficit**(a) Convertible Preferred Stock**

Under the Company's Certificate of Incorporation, as amended, the Company's convertible preferred stock is issued in three series: A, B and C. At December 31, 2013 and June 30, 2014, the Company's convertible preferred stock consists of the following:

Series	Shares authorized	Outstanding	Proceeds net of issuance costs	Liquidation value	Issuance date
A	1,000,000	1,000,000	\$ 994	1,000	October 2006
B	11,409,397	11,409,397	84,909	85,000	April 2007 and October 2008
C	12,183,690	12,183,690	64,553	65,000	March 2012
	<u>24,593,087</u>	<u>24,593,087</u>	<u>\$ 150,456</u>	<u>151,000</u>	

As of December 31, 2013 and June 30, 2014, the holders of convertible preferred stock have various rights and preferences as follows:

(b) Voting Rights

The holder of each share of Series A, Series B and Series C convertible preferred stock are entitled to the number of votes equal to the number of shares of the common stock into which each share of the preferred stock could be converted on the record date. The holders of shares of preferred stock have voting rights and powers equal to the voting rights and powers of holders of common stock. Fractional votes are not permitted and any fractional voting rights will be rounded to the nearest whole number.

As long as at least 500,000 shares of convertible preferred stock remain outstanding, the holders of outstanding shares of convertible preferred stock are entitled to elect three of the six members of the Board of Directors. The holders of outstanding shares of common stock are entitled to elect one director. The holders of outstanding shares of convertible preferred stock and common stock, voting together on an as converted basis, are entitled to elect the remaining two directors of the Company.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(9) Stockholders' Deficit (Continued)

As long as at least 20% of the shares of the convertible preferred stock (as adjusted for any stock splits, stock dividends, recapitalizations or the like) are outstanding, the Company must obtain approval from at least 65% of the holders of convertible preferred stock in order to amend the Certificate of Incorporation or Bylaws, issue shares or increase the authorized shares of common stock, reduce or increase the size of the Board of Directors, declare and pay a dividend, redeem or repurchase any shares of the Company's capital stock or options to purchase capital stock, create a new class or series of shares having rights on par or senior to the Series C, take any action to effect a liquidation of the Company, incur indebtedness for borrowed money in excess of \$500 other than debt facilities approved by the Board of Directors, or take any action that will result in taxation of holders of preferred stock under Section 305 of the Internal Revenue Code of 1986, as amended.

(c) Dividends

The holders of convertible preferred stock are entitled to receive noncumulative dividends, when and if declared by the Board of Directors, out of any assets legally available, prior to and in preference to any declaration or payment of dividends on the common stock of the Company. Dividends are payable at an annual rate of 8% of the original issue price for all series of convertible preferred stock (adjusted to reflect subsequent stock dividends, stock splits or recapitalization). Holders of Series C are entitled to be paid first prior to payment of holders of Series A and Series B. Thereafter, holders of Series B are entitled to be paid next prior to payment of holders of Series A. After payment to the holders of the convertible preferred stock, the holders of common stocks are entitled to receive dividends, when and if declared by the Board of Directors, out of any assets legally available. No dividends have been declared to date. As of December 31, 2013 and June 30, 2014, no dividends have been declared.

(d) Liquidation Preference

In the event of any corporate reorganization, liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, the holders of Series A, Series B and Series C are entitled to receive an amount of \$1.00, \$7.45 and \$5.335 per share, respectively, (adjusted to reflect stock dividends, stock splits, and recapitalization), plus any accrued but unpaid dividends. Corporate reorganizations include (i) any mergers, consolidations, or reorganizations where existing stockholders no longer hold at least 51% of the voting power; (ii) sales, exchanges, conveyances, leases, exclusive licenses, transfer or other disposition of all or substantially all of the Company's assets; or (iii) sale, exchange, or transfer of shares of capital stock representing at least 50% of the voting power of the voting securities of the Company, but excluding a qualified initial public offering. Holders of Series C are entitled to be paid first prior to payment of holders of Series A and Series B. Thereafter, the holders of Series B are entitled to be paid prior to payment of holders of Series A. The remaining assets, if any, shall be distributed among common stockholders. If upon such liquidation, dissolution or winding up of the Company, the assets of the Company are insufficient to provide for the cash payment of the full preferential amount to the holders of preferred convertible stock, then the entire assets and funds of the Company legally available for distribution shall be distributed first ratably among the holders of Series C in proportion to the full preferential amount each holder is otherwise entitled to receive, and to the extent funds are available, next among holders of Series B prior to holders of Series A.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(9) Stockholders' Deficit (Continued)

As of December 31, 2013 and June 30, 2014, the carrying value of the preferred stock has not been adjusted to its liquidation redemption value as an event that would trigger liquidation redemption is not considered probable.

(e) Conversion Rights

Each share of convertible preferred stock, at the option of the holder, is convertible at any time into the number of shares of common stock (adjusted to reflect stock dividends, stock splits and recapitalization) that results from dividing the original issue price by the conversion price in effect at the time of the conversion. The initial per share conversion price of the Series A, Series B and C convertible preferred stock is \$1.00, \$7.45 and \$5.335 per share, respectively, and subject to adjustment in accordance with antidilution provisions contained in the Company's Articles of Incorporation.

If not previously converted at the option of the holder, the conversion of the convertible preferred stock is automatic and will be converted at the then applicable conversion prices upon the earlier of any of the following events: (i) affirmative election of the holders of at least 65% of the then outstanding shares of the convertible preferred stock on an as-if converted basis, or (ii) the closing of a firm commitment underwritten public offering based on an effective registration statement under the Securities Act of 1933 for the issuance of common stock. The per-share price must be at least 200% of the Series C purchase price resulting in the aggregate proceeds raised from the offering of at least greater than \$35,000 or (iii) consent of holders of at least 65% of the then outstanding shares of the convertible preferred stock, on an as-if converted basis, in connection with any mandatory conversion, as prescribed in the Certificate of Incorporation, in which the current fair market value of the Company's Common Stock exceeds the Series C purchase price or (iv) upon the consent of the holders of at least 65% of the then outstanding shares of the convertible preferred stock, on an as-if converted basis, including the consent of all stockholders that hold in excess of 19% of the then outstanding shares of the preferred stock of the Company.

(f) Common Stock

The Company's Certificate of Incorporation, as amended, authorizes the Company to issue 30,200,000 shares of \$0.01 par value common stock. At December 31, 2013 and June 30, 2014, the Company has reserved sufficient shares of common stock for issuance upon conversion of convertible preferred stock and exercise of stock options. Common stockholders are entitled to dividends when and if declared by the Board of Directors. There have been no dividends declared to date. The holder of each share of common stock is entitled to one vote.

(g) Stock Option Plan

In April 2007, the Company adopted the 2007 Equity Incentive Plan (the 2007 Plan). The 2007 Plan provides for the granting of stock options to employees, directors and consultants of the Company. Options granted under the 2007 Plan may either be incentive stock options or nonstatutory stock options. Incentive stock options (ISO) may be granted only to Company employees. Nonstatutory

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(9) Stockholders' Deficit (Continued)

stock options (NSO) may be granted to all eligible recipients. A total of 4,648,732 shares of the Company's common stock were reserved for issuance for the 2007 Plan.

Options under the 2007 Plan may be granted for periods of up to ten years as determined by the Board of Directors, provided, however, that (i) the exercise price of an ISO shall not be less than 100% of the estimated fair value of the shares on the date of grant, and (ii) the exercise price of an ISO granted to a more than 10% shareholder shall not be less than 110% of the estimated fair value of the shares on the date of grant. An NSO has no such exercise price limitations. The options generally vest over four years. The vesting provisions of individual options may vary but provide for vesting of at least 25% per year.

The following summarizes all option activity under the 2007 Plan:

	Options available for grant	Options outstanding		
		Number of options	Weighted average exercise price	Weighted average remaining contractual term (years)
Balances at December 31, 2011	440,909	2,477,736	\$ 0.69	
Additional shares authorized	1,723,732	—	—	
Options granted	(1,414,250)	1,414,250	1.45	
Options exercised	—	(5,000)	0.60	
Options forfeited	12,000	(12,000)	0.85	
Balances at December 31, 2012	762,391	3,874,986	0.97	
Additional shares authorized				
Options granted	(72,500)	72,500	1.38	
Options exercised	—	(8,322)	1.24	
Options forfeited	27,678	(27,678)	1.43	
Balances at December 31, 2013	717,569	3,911,486	\$ 0.97	5.76
Additional shares authorized (unaudited)	—	—		
Options granted (unaudited)	(427,500)	427,500	4.00	
Options exercised (unaudited)	—	(6,036)	1.45	
Options forfeited (unaudited)	24,464	(24,464)	1.44	
Balances at June 30, 2014 (unaudited)	314,533	4,308,486	\$ 1.27	5.71
Vested and expected to vest at December 31, 2013		3,911,486	0.97	5.76
Vested and exercisable at December 31, 2013		3,023,818	0.84	5.02
Vested and expected to vest at June 30, 2014 (unaudited)		4,308,486	1.27	5.71
Vested and exercisable at June 30, 2014 (unaudited)		3,222,526	0.87	4.71

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(9) Stockholders' Deficit (Continued)

The weighted average grant date fair value of stock options granted to employees and directors during the years ended December 31, 2012 and 2013 was \$0.84 and \$0.69 per share, respectively, and \$0.71 and \$2.19 per share for the six months ended June 30, 2013 and 2014, respectively. Stock-based compensation expense for the years ended December 31, 2012 and 2013 was \$357 and \$342 respectively, and \$171 and \$199 for the six months ended June 30, 2013 and 2014, respectively. As of December 31, 2013 and June 30, 2014, there were total unrecognized compensation costs of \$723 and \$1,458, respectively, related to these stock options. The expense is recorded within the operating expense captions in the statement of operations based on the employees receiving the awards. As of December 31, 2013, these costs are expected to be recognized over a weighted average period of 2.29 years.

The aggregate intrinsic value of stock options is calculated as the difference between the exercise price of the stock options and the fair value of the Company's common stock for those stock options that had exercise prices lower than the fair value of the Company's common stock. The aggregate intrinsic value of stock options exercised was \$4 and \$1 during the years ended December 31, 2012 and 2013, respectively, and \$0 and \$18 during the six months ended June 30, 2013 and 2014, respectively.

The Company estimated the fair value of stock options using the Black-Scholes option valuation model. The fair value of employee stock options is being amortized on a straight-line basis over the requisite service period of the awards. The fair value of employee stock options was estimated using the following assumptions:

	Year ended December 31,		Six months ended June 30,	
	2012	2013	2013	2014
	(Unaudited)			
Expected term (in years)	6.02 to 6.08	6.08	6.08	6.08
Expected volatility	62% to 64%	56%	56%	57%
Risk-free interest rate	0.85% to 1.15%	1.00% to 1.76%	1.00% to 1.04%	2.00%
Dividend yield	—	—	—	—

The expected term of employee stock options, risk-free interest rate and volatility represents the weighted average, based on grant date period, which the stock options are expected to remain outstanding. The Company utilized the simplified method to estimate the expected term of the options pursuant to ASC Subtopic 718-10 for all option grants to employees. The expected volatility is based upon historical volatilities of an index of a peer group because it is not practicable to make a reasonable estimate of the Company's volatility. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of the grant for periods corresponding with the expected term of the option. The dividend yield assumption is based on the Company's history and expectation of dividend payouts. The Company has never declared or paid any cash dividends on its common stock, and the Company does not anticipate paying any cash dividends in the foreseeable future.

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(9) Stockholders' Deficit (Continued)

As stock-based compensation expense recognized in the Company's statement of operations is based on awards ultimately expected to vest, the amount has been reduced for estimated forfeitures. Forfeitures were estimated based on the Company's historical experience and future expectations.

For purposes of financial accounting for stock-based compensation, the Company has determined the fair values of its options based in part on the work of a third-party valuation specialist. The determination of stock-based compensation is inherently uncertain and subjective and involves the application of valuation models and assumptions requiring the use of judgment. If the Company had made different assumptions, its stock-based compensation expense, and its net loss could have been significantly different.

(10) Commitments and Contingencies**(a) Operating Lease Commitment**

In May 2009, the Company entered into a 27 month sublease agreement in Santa Barbara, California. This operating lease is used for general office use only. This lease was automatically extended on August 1, 2011 and will be automatically extended annually on August 1 every year thereafter, until July 31, 2014.

In May 2012, the Company entered into a new lease agreement for a warehouse in Santa Barbara, California. The lease commenced on January 1, 2013 and has a term of 37 months.

In August 2013, the Company entered into a four month warehouse lease in Santa Barbara, California, commencing on September 1, 2013. This operating lease is used for additional general office, warehouse, and research and development. This lease was renewed on December 10, 2013 for an additional six months, and was renewed again in June 2014 for an additional 12 months.

As of December 31, 2013, future minimum lease payments under all non-cancelable operating leases are as follows:

Years ending December 31:	
2014	\$ 229
2015	101
2016 and thereafter	—
	<u>\$ 330</u>

In March 2014, the Company entered into a 68 month lease agreement in Santa Barbara, California. The operating lease is for general office use only and commenced on July 1, 2014.

The terms of the facility lease provide for rental payments on a graduated scale. The Company recognizes rent expense on a straight-line basis over the lease term. Rent expense for the years ended

SIENTRA, INC.

Notes to the Financial Statements (Continued)

(Information as of and for the six months ended June 30, 2013 and 2014 is unaudited)

(In thousands, except for share and per share amounts)

(10) Commitments and Contingencies (Continued)

December 31, 2012 and 2013 was \$376 and \$359, respectively, and for the six months ended June 30, 2013 and 2014 was \$172 and \$181, respectively.

(b) Contingencies

The Company is subject to claims and assessments from time to time in the ordinary course of business. Other than as noted, the Company's management does not believe that any such matters, individually or in the aggregate, will have a materially adverse effect on the Company's balance sheet, results of operations, or cash flows.

On March 27, 2012, Mentor Worldwide LLC (Mentor), a wholly owned subsidiary of Johnson & Johnson, filed thirteen lawsuits against fifteen employees of the Company (all former Mentor employees) and, on June 8, 2012, filed a fourteenth lawsuit against the Company and an additional employee. In general, these fourteen lawsuits alleged that the former employees of Mentor breached their confidentiality and non-compete agreements when they resigned in favor of employment with the Company; misappropriated confidential Mentor information and trade secrets; and breached their respective duties of loyalty. Although not a party to thirteen employee lawsuits, the Company provided for the defense of its employees in the lawsuits. In the employee lawsuits, all of Mentor's claims for Preliminary Injunctive Relief were denied. Following that, some of the employee lawsuits were dismissed with prejudice and others dismissed without prejudice. On October 3, 2013, the last of the thirteen employee lawsuits was dismissed.

In the sole lawsuit against the Company, the Company and its employee prevailed at trial with verdicts of "no liability" rendered by the jury and judge. Final judgment in this case was entered on October 3, 2013 with the plaintiff ordered to reimburse defendants for certain court costs, and in 2014, Mentor waived its right to appeal.

In 2012, the Company filed a claim with the Hartford Insurance Company (Hartford) for reimbursement of legal costs incurred in connection with litigation with Mentor. The Company holds a D&O insurance policy with Hartford, and the Company and Hartford settled the matter in May 2014. The Company received settlement payments from Hartford of \$351 and \$2,129 for the year ended December 31, 2013 and the six months ended June 30, 2014, respectively.

(11) Subsequent Events

Management has evaluated all transactions and events through August 27, 2014, the date on which these financial statements were issued and did not note any items, other than those discussed below, that would adjust the financial statements or require additional disclosure.

SIENTRA, INC.

Schedule II — Valuation and Qualifying Accounts

December 31, 2012 and 2013

(In thousands)

	Balance at beginning of period	Additions charged to costs and expenses	Deductions ⁽¹⁾	Balance at end of period
Year ended December 31, 2012				
Allowance for sales returns	\$ 95	\$ 27,884	\$ (23,645)	\$ 4,334
Year ended December 31, 2013				
Allowance for sales returns	\$ 4,334	\$ 93,768	\$ (89,832)	\$ 8,270

(1) Amounts represent actual sales returns.

A Company of **FIRSTS**

1st
in the US to offer:

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Shaped Implants to Market

More Cohesive Round Implants

C³ CapCon Care Program



Shares

SIENTRA, INC.

Common Stock

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SIMPLICITY IS BEAUTY

PROSPECTUS

Until and including _____, 2014 (the 25th day after the date of this prospectus), all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

Piper Jaffray

Leerink Partners

Stifel

William Blair

, 2014

PART II
Information Not Required in Prospectus

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth an itemization of the various costs and expenses, other than the underwriting discount and commissions, expected to be incurred by us in connection with the issuance and distribution of the common stock being registered hereunder. All of the amounts shown are estimates, except for the SEC registration fee, the FINRA filing fee and the NYSE listing fee.

<u>Item</u>	<u>Amount to be paid</u>
SEC registration fee	\$ 11,109
FINRA filing fee	13,438
NYSE listing fee	*
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Registrar and transfer agent fees	*
Miscellaneous expenses	*
Total	*

* To be provided by amendment.

Item 14. Indemnification of Directors and Officers.

The Registrant is incorporated under the laws of the State of Delaware. Section 145 of the General Corporation Law of the State of Delaware provides that a Delaware corporation may indemnify any persons who were, are, or are threatened to be made, parties to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation, or is or was serving at the request of such corporation as an officer, director, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who were, are, or are threatened to be made, a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses (including attorneys' fees) actually and reasonably incurred.

The Registrant's amended and restated certificate of incorporation and amended and restated bylaws, each of which will become effective upon the closing of this offering, provide for the indemnification

of its directors and officers to the fullest extent permitted under the General Corporation Law of the State of Delaware.

Section 102(b)(7) of the General Corporation Law of the State of Delaware permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director, except for liability for any:

- transaction from which the director derives an improper personal benefit;
- act or omission not in good faith that involves intentional misconduct or a knowing violation of law;
- unlawful payment of dividends or redemption of shares; or
- breach of a director's duty of loyalty to the corporation or its stockholders.

The Registrant's amended and restated certificate of incorporation includes such a provision. Expenses incurred by any officer or director in defending any such action, suit or proceeding in advance of its final disposition shall be paid by the Registrant upon delivery to it of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified by the Registrant.

Section 174 of the General Corporation Law of the State of Delaware provides, among other things, that a director who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, may be held liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time may avoid liability by causing his or her dissent to such actions to be entered in the books containing minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

As permitted by the General Corporation Law of the State of Delaware, the Registrant has entered into indemnity agreements with each of its directors and executive officers, that require the Registrant to indemnify such persons against any and all costs and expenses (including attorneys', witness or other professional fees) actually and reasonably incurred by such persons in connection with any action, suit or proceeding (including derivative actions), whether actual or threatened, to which any such person may be made a party by reason of the fact that such person is or was a director or officer or is or was acting or serving as an officer, director, employee or agent of the Registrant or any of its affiliated enterprises. Under these agreements, the Registrant is not required to provided indemnification for certain matters, including:

- indemnification beyond that permitted by the General Corporation Law of the State of Delaware;
- indemnification for any proceeding with respect to the unlawful payment of remuneration to the director or officer;
- indemnification for certain proceedings involving a final judgment that the director or officer is required to disgorge profits from the purchase or sale of the Registrant's stock;
- indemnification for proceedings involving a final judgment that the director's or officer's conduct was in bad faith, knowingly fraudulent or deliberately dishonest or constituted willful misconduct or a breach of his or her duty of loyalty, but only to the extent of such specific determination;

- indemnification for proceedings or claims brought by an officer or director against us or any of the Registrant's directors, officers, employees or agents, except for (i) claims to establish a right of indemnification or proceedings, (ii) claims approved by the Registrant's board of directors, (iii) claims required by law, (iv) when there has been a change of control as defined in the indemnification agreement with each director or officer, or (v) by the Registrant in its sole discretion pursuant to the powers vested to the Registrant under Delaware law;
- indemnification for settlements the director or officer enters into without the Registrant's consent; or
- indemnification in violation of any undertaking required by the Securities Act or in any registration statement filed by the Registrant.

The indemnification agreements also set forth certain procedures that will apply in the event of a claim for indemnification thereunder.

Except as otherwise disclosed under the heading "Legal Proceedings" in the "Business" section of the prospectus included in this registration statement, there is at present no pending litigation or proceeding involving any of the Registrant's directors or executive officers as to which indemnification is required or permitted, and the Registrant is not aware of any threatened litigation or proceeding that may result in a claim for indemnification.

The Registrant has an insurance policy in place that covers its officers and directors with respect to certain liabilities, including liabilities arising under the Securities Act of 1933, as amended, or the Securities Act, or otherwise.

The Registrant plans to enter into an underwriting agreement which provides that the underwriters are obligated, under some circumstances, to indemnify the Registrant's directors, officers and controlling persons against specified liabilities, including liabilities under the Securities Act.

Item 15. Recent Sales of Unregistered Securities.

During the last three years, we sold the following unregistered securities.

- (1) From March 31, 2011 to June 30, 2014, we issued and sold to our employees, directors and consultants an aggregate of 19,358 shares of common stock pursuant to option exercises under our 2007 Equity Incentive Plan at prices ranging from \$0.60 to \$1.45 per share for an aggregate purchase price of \$22,067.
- (2) From March 31, 2011 to June 30, 2014, we granted options under our 2007 Equity Incentive Plan to purchase an aggregate of 1,914,250 shares of common stock to our employees having an exercise price ranging from \$1.30 to \$4.00 per share for an aggregate purchase price of \$3,856,713.
- (3) In March 2012, pursuant to a Series C preferred stock purchase agreement, we issued and sold to investors an aggregate of 12,183,690 shares of Series C preferred stock at a purchase price of \$5.335 per share for an aggregate purchase price of \$65.0 million.
- (4) From January 17, 2013 to December 13, 2013, we issued to Oxford warrants to purchase up to 84,350 shares of common stock, with an exercise price of the lesser of (i) the Series C preferred stock price of \$5.335 per share or (ii) the price per share in a subsequent qualified round of financing where gross proceeds are greater than \$10.0 million.

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- (5) In April 2014, we granted options under our 2007 Equity Incentive Plan to purchase an aggregate of 427,500 shares of common stock to our employees having an exercise price of \$4.00 per share.
- (6) On June 30, 2014, we issued to Oxford warrants to purchase up to 46,860 shares of common stock, with an exercise price of the lesser of (i) the Series C preferred stock price of \$5.335 per share or (ii) the price per share in a subsequent qualified round of financing where gross proceeds are greater than \$10.0 million.
- (7) On July 22, 2014, we granted options under our 2007 Equity Incentive Plan to purchase an aggregate of 190,500 shares of common stock to our new directors and employees having an exercise price of \$4.82 per share.

No underwriters were used in connection with any of the foregoing transactions. These issuances were deemed to be exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act, including in some cases, Regulation D and Rule 506 promulgated thereunder, or Rule 701 promulgated under Section 3(b) of the Securities Act, as transactions by an issuer not involving a public offering or transactions pursuant to compensatory benefit plans and contracts relating to compensation as provided under Rule 701. The purchasers of securities in each such transaction represented their intention to acquire the securities for investment only and not with a view to offer or sell, in connection with any distribution of the securities, and appropriate legends were affixed to the share certificates and instruments issued in such transactions.

Item 16. Exhibits and Financial Statement Schedules.

- (a) *Exhibits* . See the Exhibit Index immediately following the signature page hereto, which is fully incorporated by reference as if fully set forth herein.
- (b) *Financial Statement Schedules* . Schedule II — Valuation and Qualifying Accounts is included in the registration statement beginning on page F-30.

Item 17. Undertakings.

The undersigned registrant hereby undertakes to provide to the underwriter at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

1. For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance

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upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

2. For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Santa Barbara, State of California, on September 19, 2014.

Sientra, Inc.

By: /s/ HANI ZEINI

Name: Hani Zeini

Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose individual signature appears below hereby authorizes and appoints Hani Zeini and Matthew Pigeon, and each of them, with full power of substitution and resubstitution and full power to act without the other, as his or her true and lawful attorney-in-fact and agent to act in his or her name, place and stead and to execute in the name and on behalf of each person, individually and in each capacity stated below, and to file any and all amendments (including post-effective amendments) to this Registration Statement (or any other registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing, ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his substitute or substitutes may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement and power of attorney have been signed by the following persons on behalf of the Registrant and in the capacities indicated on September 19, 2014.

<u>Name</u>	<u>Title</u>
<u>/s/ HANI ZEINI</u> Hani Zeini	President, Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ MATTHEW PIGEON</u> Matthew Pigeon	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)
<u>/s/ NICHOLAS SIMON</u> Nicholas Simon	Director

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<u>Name</u>	<u>Title</u>
<hr/> <u>/s/ RISHI GUPTA</u> Rishi Gupta	Director
<hr/> <u>/s/ TIMOTHY HAINES</u> Timothy Haines	Director
<hr/> <u>/s/ R. SCOTT GREER</u> R. Scott Greer	Director
<hr/> <u>/s/ KEVIN O'BOYLE</u> Kevin O'Boyle	Director
<hr/> <u>/s/ JEFFREY NUGENT</u> Jeffrey Nugent	Director

EXHIBIT INDEX

Exhibit No.	Exhibit Description
1.1*	Form of Underwriting Agreement.
3.1	Fourth Amended and Restated Certificate of Incorporation, as amended and as currently in effect.
3.2*	Form of Amended and Restated Certificate of Incorporation to become effective upon closing of this offering.
3.3	Bylaws, as currently in effect.
3.4*	Form of Amended and Restated Bylaws to become effective upon closing of this offering.
4.1*	Form of Common Stock Certificate.
4.2	Amended and Restated Investor Rights Agreement, dated March 28, 2012, by and among Sientra, Inc., and the investors and stockholders party thereto.
4.3	Warrant to Purchase Stock issued to Oxford Finance LLC, dated January 17, 2013.
4.4	Warrant to Purchase Stock issued to Oxford Finance LLC, dated January 17, 2013.
4.5	Warrant to Purchase Stock issued to Oxford Finance LLC, dated August 1, 2013.
4.6	Warrant to Purchase Stock issued to Oxford Finance LLC, dated August 1, 2013.
4.7	Warrant to Purchase Stock issued to Oxford Finance LLC, dated December 13, 2013.
4.8	Warrant to Purchase Stock issued to Oxford Finance LLC, dated December 13, 2013.
4.9	Warrant to Purchase Stock issued to Oxford Finance LLC, dated June 30, 2014.
4.10	Warrant to Purchase Stock issued to Oxford Finance LLC, dated June 30, 2014.
5.1*	Opinion of Cooley LLP.
10.1#	Form of Indemnity Agreement by and between Sientra, Inc. and its directors and officers.
10.2#	2007 Equity Incentive Plan, as amended, and forms of award agreements thereunder.
10.3#*	2014 Equity Incentive Plan and forms of award agreements thereunder to become effective upon closing of this offering.
10.4#	2014 Non-Employee Director Compensation Policy.
10.6	Multi-Purpose Commercial Building Lease, dated March 28, 2014, by and between Sientra, Inc. and Fairview Business Center, L.P.
10.7	Amended and Restated Loan and Security Agreement, dated as of June 30, 2014, by and between Sientra, Inc. and Oxford Finance LLC.
10.8†	Amended and Restated Exclusivity Agreement, dated April 4, 2007, by and between Sientra, Inc. (formerly, Juliet Medical, Inc.) and Silimed Industria de Implantes Ltda. (formerly, Silimed-Silicone e Instrumental Medico-Cirurgio e Hospitalar Ltda.).
10.9	Amendment No. 1 to Amended and Restated Exclusivity Agreement, dated May 12, 2010, by and between Sientra, Inc. (formerly, Juliet Medical, Inc.) and Silimed Industria de Implantes Ltda. (formerly, Silimed-Silicone e Instrumental Medico-Cirurgio e

Hospitalar Ltda.).

- 10.10 Amendment No. 2 to Amended and Restated Exclusivity Agreement, dated November 8, 2013, by and between Sientra, Inc. (formerly, Juliet Medical, Inc.) and Silimed Industria de Implantes Ltda. (formerly, Silimed-Silicone e Instrumental Medico-Cirurgio e Hospitalar Ltda.).
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<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.11#	Offer Letter to R. Scott Greer, dated July 9, 2014.
10.12#	Offer Letter to Kevin O'Boyle, dated July 9, 2014.
10.13#	Offer Letter to Jeffrey Nugent, dated July 9, 2014.
21.1	List of Subsidiaries.
23.1	Consent of KPMG LLP, an independent registered public accounting firm.
23.2*	Consent of Cooley LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included in signature page to this Registration Statement).

* To be filed by amendment.

† Confidential treatment has been requested for portions of this exhibit. These portions were omitted from the Registration Statement and submitted separately to the Securities and Exchange Commission.

Indicates a management contract or compensatory plan or arrangement.

*State of Delaware
Secretary of State
Division of Corporations
Delivered 08:27AM 03/27/2012
FILED 08:23AM 03/27/2012
SRV 120357000 - 3698337 FILE*

**FOURTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION**

OF

SIENTRA, INC.

Sientra, Inc. (the “Company”), a corporation organized and existing under the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify that:

(a) The name of the Company is Sientra, Inc. The original Certificate of Incorporation was initially filed with the Secretary of State of Delaware on August 29, 2003 under the name Juliet Medical, Inc.; an Amended and Restated Certificate of Incorporation was filed on December 29, 2006 under the name Juliet Medical, Inc.; an Amended and Restated Certificate of Incorporation was filed on April 4, 2007 under the name Juliet Medical, Inc.; a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Juliet Medical, Inc. was filed on April 10, 2007 to change the name of Company to Sientra, Inc.; a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Sientra, Inc. was filed on April 2, 2009; and, a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Sientra, Inc. was filed on September 28, 2010 (collectively, the Previous Amended Certificate of Incorporation”).

(b) This Fourth Amended and Restated Certificate of Incorporation (this “Certificate of Incorporation”), which restates and amends the Previous Amended Certificate of Incorporation, was duly adopted in accordance with the provisions of Section 242 and 245 of the DGCL, and was approved by written consent of the stockholders of the Company pursuant to Section 228(d) of the DGCL. Prompt notice of such action will be given to stockholders who did not consent in writing.

The text of the Previous Amended Certificate of Incorporation is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the corporation is **Sientra, Inc.** (the “Company”).

SECOND: The address of its registered office in the State of Delaware is 2711 Centerville Road Suite 400, in the City of Wilmington, County of New Castle, 19808. The name of its registered agent at such address is Corporation Service Company.

THIRD: The purposes of the Company are to engage in any lawful act or activity or carry on any business for which corporations may be organized under the General Corporation Law of the State of Delaware (the “DGCL”) or any successor statute.

FOURTH:

A. The total number of shares of all classes of stock which the Company shall have authority to issue is 54,584,907 consisting of:

(i) 29,991,820 shares of Common Stock, par value \$0.01 per share (the “ Common Stock ”); and

(ii) 24,593,087 shares of Preferred Stock, \$0.01 par value per share (the “ Preferred Stock ”), of which (a) 1,000,000 shares have been designated Series A Preferred Stock, par value \$0.01 per share (the “ Series A Preferred Stock ”), (b) 11,409,397 shares have been designated Series B Preferred Stock, par value \$0.01 per share (the “ Series B Preferred Stock ”) and (c) 12,183,690 shares have been designated Series C Preferred Stock, par value \$0.01 per share.

The relative powers, designations, preferences, special rights, privileges, restrictions and other matters relating to such Common Stock and Preferred Stock are as set forth in this Article IV.

B. Common Stock .

1. General . The voting, dividend and liquidation and other rights of the holders of the Common Stock are expressly made subject to and qualified by the rights of the holders of Preferred Stock.

2. Voting Rights . The holders of record of Common Stock are entitled to one vote per share, and except as required by law or as otherwise expressly provided for in this Certificate of Incorporation, holders of Common Stock shall vote together with the holders of Preferred Stock as a single class on an as-converted to Common Stock basis and not as separate classes. Subject to any additional requirement set forth in Section C(6) of Article IV, the number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares of Common Stock outstanding) by the separate affirmative vote of the holders of a majority of the outstanding shares of Common Stock and Preferred Stock, voting together as a single class, irrespective of the provisions of Section 242(b)(2) of the DGCL. No class vote of the holders of the outstanding Common Stock shall be required to approve any amendment to this Certificate of Incorporation for such increase or decrease, such right to a class vote being hereby affirmatively waived in accordance with Section 242(b)(2) of the DGCL.

3. Dividends . Dividends may be declared and paid on the Common Stock, from funds lawfully available therefor if, as and when determined by the Board of Directors in their sole discretion, subject to provisions of law, any provision of this Certificate of Incorporation, as amended from time to time, and subject to the relative rights and preferences of any shares of Preferred Stock authorized, issued and outstanding hereunder.

4. Liquidation . Upon the dissolution or liquidation of the Company, whether voluntary or involuntary, holders of Common Stock will be entitled to receive, all assets of the Company available for distribution to its stockholders, subject to any preferential rights of any series of Preferred Stock then outstanding.

C. Preferred Stock .

All references to a section in this Section C of Article IV shall refer to the applicable section of this Section C of Article IV. The following terms used herein shall have the following definitions:

“ Conversion Price ” shall mean initially, with respect to each share of the Series A Preferred Stock, \$1.00, with respect to each share of the Series B Preferred Stock, \$7.45 and, with respect to each share of the Series C Preferred Stock, \$5.335, provided, that such Conversion Price is subject to adjustment from time to time as set forth herein.

“ Conversion Rate ” shall have the meaning set forth in Section 4(a).

“ Corporate Reorganization ” shall mean any (i) merger, consolidation or reorganization or other similar transaction or series of related transactions other than a merger, consolidation or reorganization or other similar transaction or series of related transactions in which the stockholders of the Company immediately prior to such merger, consolidation or reorganization or other similar transaction or series of related transactions continue to hold at least 51% of the combined voting power of the voting securities of the Company or such surviving or acquiring entity outstanding immediately after such merger, consolidation or reorganization or other similar transaction or series of related transactions (but excluding from any of the foregoing any merger effected solely for the purpose of reincorporating in another state or any transaction or series of transactions entered into principally for bona fide equity financing purposes in which the Company issues new securities primarily for cash, the cancellation or conversion of indebtedness of the Company, or the combination thereof for the purpose of financing the operations and business of the Company); (ii) sale, exchange, conveyance, lease, exclusive license, transfer or other disposition of all or substantially all of the assets of the Company or assets of one or more direct or indirect subsidiaries of the Company constituting all or substantially all of the assets of the Company (determined on a consolidated basis with all of the Company’s direct and indirect subsidiaries), other than to a wholly-owned subsidiary of the Company, in a single transaction or series of related transactions; or (iii) sale, exchange or transfer of shares of capital stock of the Company, in a single transaction or series of related transactions, representing at least 50% of the voting power of the voting securities of the Company (but excluding a Qualified IPO).

“ Independent Director ” shall mean a person who is a member of the Board of Directors of the Company and who is not an officer, employee or stockholder of the Company or an affiliate of an officer, employee or stockholder of the Company.

“ Investor Majority ” shall mean the affirmative vote by written consent of the holders of at least 65% of all outstanding shares of Preferred Stock on an as-converted basis (assuming conversion of all such Preferred Stock into Common Stock pursuant to Section 4).

“ Liquidation Preference ” means (i) \$1.00 for each share of Series A Preferred Stock plus any accrued or declared but unpaid dividends on such share, (ii) \$7.45 for each share of Series B Preferred Stock plus any accrued or declared but unpaid dividends on such share, and (iii) \$5.335 for each share of Series C Preferred Stock plus any accrued or declared but unpaid dividends on such share (each of (i), (ii) and (iii) subject to adjustment for Recapitalizations).

“ Original Issue Date ” shall mean the date on which the Series C Preferred Stock was first issued by the Company pursuant to the Series C SPA.

“ Purchase Price ” shall mean (i) \$1.00 for each share of Series A Preferred Stock, (ii) \$7.45 for each share of Series B Preferred Stock, and (iii) \$5.335 for each share of Series C Preferred Stock (each of (i), (ii) and (iii) subject to adjustment for Recapitalizations).

“ Qualified Board Approval ” shall mean resolutions duly approved by (i) at least majority of the Board of Directors and (ii) at least a majority of the Preferred Directors.

“ Qualified IPO ” shall mean a firm commitment underwritten public offering of shares of the Company’s Common Stock at a price per share to the public of at least 200% of the Series C Purchase Price resulting in aggregate gross proceeds to the Company of not less than \$35,000,000.

“ Recapitalization ” shall mean any stock dividend, stock split, reverse stock split, combination of shares, reorganization, recapitalization, reclassification or other similar event.

“ Series C SPA ” shall mean that certain Series C Preferred Stock Purchase Agreement, dated as of October 21, 2011, by and among the Company and the Purchasers identified on Attachment 1 thereto, as the same may be amended from time to time in accordance with its terms.

“ Super Investor Majority ” shall mean the affirmative vote by written consent of the holders of at least 65% of all then outstanding shares of Preferred Stock of the Company on an as-converted basis (assuming conversion of all such Preferred Stock into Common Stock pursuant to Section 4), including the consent of all stockholders that hold in excess of 19% of the then outstanding shares of preferred stock of the Company.

1. Dividends .

(a) The Company shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Company unless the holders of the Series C Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series C Preferred Stock in an amount equal to 8% of the Series C Purchase Price per share per year (prorated for the number of days elapsed) from and after the Original Issue Date (to the extent not previously paid). The foregoing dividend shall not be cumulative.

(b) Upon the payment or setting aside of the preferential dividend pursuant to Section 1(a), the Company shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Company unless the holders of the Series B Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series B Preferred Stock in an amount equal to 8% of the Series B Purchase Price per share of Series B Preferred Stock per year (prorated for the number of days elapsed) from and after the Original Issue Date (to the extent not previously paid). The foregoing dividend shall not be cumulative.

(c) Upon the payment or setting aside of the preferential dividends pursuant to Section 1(a) and Section 1(b), the Company shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Company unless the holders of the

Series A Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series A Preferred Stock in an amount equal to 8% of the Series A Purchase Price per share per year (prorated for the number of days elapsed) from and after the Original Issue Date (to the extent not previously paid). The foregoing dividend shall not be cumulative.

(d) After the payment or setting aside for payment to the holders of the Series C Preferred Stock, Series B Preferred Stock and Series A Preferred Stock of the full amounts specified in Section 1(a), Section 1(b) and Section 1(c) above, for all past dividend periods, if applicable, and the then current dividend period, if the Board of Directors shall elect to declare additional dividends out of funds legally available therefor for the dividend in question, such additional dividends shall be declared solely on the Common Stock and shall be distributed among the holders of Common Stock pro rata based on the number of shares of Common Stock held by each such holder. However, no dividends shall be paid or made on any Common Stock unless and until all dividends are paid to the holders of Preferred Stock in accordance with the priorities set forth in Sections 1(a), 1(b) and 1(c) above.

(e) Dividends are to be paid only upon the determination by the Company's Board of Directors to pay such dividends, subject to and in accordance with the terms of this Certificate of Incorporation. Dividends shall be paid only to the extent assets are legally available therefor, and any amounts for which assets are not legally available shall be paid promptly as assets become legally available therefor.

(f) Notwithstanding anything otherwise provided in the Previous Amended Certificate of Incorporation, any and all dividend rights (whether or not earned, declared or accrued) of the holders of the Series B Preferred Stock and Series A Preferred Stock (pursuant to Section C(1) of Article IV of the Previous Amended Certificate of Incorporation) prior to the Original Issue Date are hereby irrevocably waived and canceled by the holders of the Series B Preferred Stock and Series A Preferred Stock and extinguished, effective upon the closing of the transactions contemplated by the Series C SPA.

2. Liquidation, Dissolution or Winding-Up; Certain Mergers, Consolidations and Asset Sales.

(a) In the event of any voluntary or involuntary liquidation, dissolution or winding-up of the Company or any Corporate Reorganization (collectively, each a "Liquidation Event"), the holders of the Series C Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Company to the holders of any other capital stock of the Company by reason of their ownership of such stock, an amount per share for each share of Series C Preferred Stock held by them equal to the Series C Liquidation Preference. If the funds of the Company legally available for payment of the Series C Liquidation Preference are insufficient to effect full payment of the Series C Liquidation Preference, then the aggregate Series C Liquidation Preference payable on all shares of Series C Preferred Stock shall be distributed pro rata to the holders of the Series C Preferred Stock in proportion to the number of shares of Series C Preferred Stock held by them.

(b) After the payment or setting aside for payment to the holders of the Series C Preferred Stock of the full amounts specified in Section 2(a) above, in the event of any Liquidation Event, the holders of the Series B Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Company to the holders of any other capital stock of the Company by reason of their ownership of such stock, an amount per share for each share of Series B Preferred Stock held by them equal to the Series B Liquidation Preference. If the funds of the Company legally available for payment of the Series B Liquidation Preference are insufficient to effect full payment of the Series B Liquidation Preference, then the aggregate Series B Liquidation Preference payable on all shares of Series B Preferred Stock shall be distributed pro rata to the holders of the Series B Preferred Stock in proportion to the number of shares of Series B Preferred Stock held by them.

(c) After the payment or setting aside for payment to the holders of the Series C Preferred Stock and Series B Preferred Stock of the full amounts specified in Section 2(a) and Section 2(b) above, in the event of any Liquidation Event, the holders of the Series A Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Company to the holders of any other capital stock of the Company by reason of their ownership of such stock, an amount per share for each share of Series A Preferred Stock held by them equal to the Series A Liquidation Preference. If the funds of the Company legally available for payment of the Series A Liquidation Preference are insufficient to effect full payment of the Series A Liquidation Preference, then the aggregate Series A Liquidation Preference payable on all shares of Series A Preferred Stock shall be distributed pro rata to the holders of the Series A Preferred Stock in proportion to the number of shares of Series A Preferred Stock held by them.

(d) After the payment or setting aside for payment to the holders of the Series C Preferred Stock, Series B Preferred Stock and Series A Preferred Stock of the full amounts specified in Section 2(a), Section 2(b) and Section 2(c) above, the remaining assets of the Company available for distribution to stockholders shall be distributed solely among the holders of Common Stock pro rata based on the number of shares of Common Stock held by each such holder.

(e) Any securities to be delivered pursuant to this Section 2 shall be valued as follows:

(i) securities not subject to investment letter or other similar restrictions on free marketability:

(A) if traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange over the 30-day period ending three (3) days prior to the closing of the distribution;

(B) if actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever are applicable) over the 30- day period ending three (3) days prior to the closing of the distribution; and

(C) if there is no active public market, the value shall be the fair market value thereof, as mutually determined by the Company and the Investor Majority.

(ii) The method of valuation of securities subject to investment letter or other restrictions on free marketability shall be to make an appropriate discount from the market value determined as above in Section 2(e) to reflect the approximate fair market value thereof, as mutually determined by the Company and the Investor Majority.

(f) This Section 2(f) shall only apply to Contingent Liquidation Events (as defined below). A “Contingent Liquidation Event” is any Liquidation Event in which all of the following conditions occur: (x) a portion of the consideration payable to the stockholders of the Company is placed into escrow and/or is payable to the stockholders of the Company subject to contingencies; (y) a portion of such consideration is not placed in escrow and not subject to any contingencies (the “Initial Consideration”); and (z) the aggregate amount of the Initial Consideration is less than or equal to an amount equal to the sum of (1) the total aggregate preference then outstanding for all Preferred Stock (the “Total Preference”) and (2) the Common Matching Amount (as defined below). In the event of a Contingent Liquidation Event, then:

(i) The Initial Consideration shall be allocated among the holders of Preferred Stock in accordance with Sections 2(a)-(c) and (e) as if the Initial Consideration were the only consideration payable in connection with the Contingent Liquidation Event. Upon the allocation and payment of the Initial Consideration pursuant to the terms of this Section, the Preferred Stock shall no longer be convertible into Common Stock.

(ii) Following the payment of Initial Consideration, each and every time that any or all additional consideration becomes payable to the stockholders of the Company, the stockholders shall be paid out of the available funds as follows, (each such payment a “Subsequent Distribution”):

(A) Unless and until the payment or setting aside for payment of the Total Preference to the holders of Preferred Stock, each Subsequent Distribution shall be allocated to holders of Preferred Stock in accordance with Sections 2(a)-(c) and (e) as if the Initial Consideration, any previously paid Subsequent Distribution and any currently payable Subsequent Distribution were the only consideration payable in connection with such Contingent Liquidation Event. Each Subsequent Distribution and the Initial Consideration payable to the holders of Preferred Stock pursuant to this Section (2)(f)(ii)(A) a “Preferred Distribution”. At any point in time at which the total amount of Preferred Distribution equals (or would exceed but for the operation of this Section (2)(f)(ii)(A)) the Total Preference then a final Preferred Distribution shall be made in appropriate amounts so that all holders of Preferred Stock shall have received, per Sections 2(a)-(c) and (e), in total, exactly (and not more than) one hundred percent of the value of the respective preferences payable in respect of the Preferred Stock.

(B) After the payment or setting aside for payment to the holders of Preferred Stock of the final Preferred Distribution as set forth in Section (2)(f)(ii)(A), then each Subsequent Distribution shall be paid solely to the holders of the Common Stock in accordance with Sections 2(d) and (e). Each such payment pursuant to this Section (2)(f)(ii)(B) is a “Common Distribution”. At any point in time at which the total amount of Common Distributions equals, or would exceed but for the operation of this Section (2)(f)(ii)(B), the Common Matching Amount (as defined below) then a final Common Distribution shall be made in appropriate amounts so that all holders of Common Stock shall have received, per Section 2(d)

and (e), in total, exactly (and not more than) one hundred percent of their pro rata share (of Common Distributions based on the number of shares of Common Stock outstanding and without giving effect to any conversion of Preferred Stock) of the Common Matching Amount (as defined below). The “ Common Matching Amount ” is equal to the Total Preference multiplied by a fraction the numerator of which is the number of shares of Common Stock outstanding and the denominator of which is the number of shares of Preferred Stock outstanding (in each case, as outstanding at the effective time of the Contingent Liquidation Event).

(C) After the payment or setting aside for payment to the holders of the Preferred Stock and the Common Stock the full amounts specified in Sections (2)(f)(i), (2)(f)(ii)(A) and (2)(f)(ii)(B) above, all Subsequent Distributions shall be made to the holders of all classes of the Company’s stock, pro rata, on an as if converted-to-common stock basis after giving effect to the conversion adjustments specified in Sections 4(b)-(d).

(g) After taking into account the payment or setting aside for payment to the holders of Preferred Stock, the amounts specified in Sections 2(f)(i) and 2(f)(ii) above, the amount a holder of Preferred Stock shall be entitled to receive with respect to a Liquidation Event shall be and shall not exceed the greater of (i) such holder’s Liquidation Preference or (ii) the amount such holder would have received if such holder’s Preferred Stock was deemed to have converted to Common Stock immediately prior to such Liquidation Event.

3. Voting .

(a) General Voting Rights . Each holder of outstanding shares of Preferred Stock shall be entitled to the number of votes equal to the number of whole shares of Common Stock into which the shares of Preferred Stock held by such holder are convertible (as adjusted from time to time pursuant to Section 4 as of the record date for such stockholder vote, at each meeting of stockholders of the Company (and written actions of stockholders in lieu of meetings) with respect to any and all matters presented to the stockholders of the Company for their action or consideration. Except as required by law or as otherwise expressly provided for in this Certificate of Incorporation, holders of Preferred Stock and of any other outstanding series of stock shall vote together with the holders of Common Stock as a single class on an as-converted to Common Stock basis and not as separate classes. Except as required by law or as otherwise expressly provided for in this Certificate of Incorporation there shall be no series voting.

(b) Voting for the Election of Directors . The Board of Directors shall consist of six members. As long as at least 500,000 shares of Preferred Stock remain outstanding, the holders of outstanding shares of Preferred Stock, voting together as a separate class, shall be entitled to elect three directors of the Company (the “ Preferred Directors ”). The holders of outstanding shares of Common Stock shall be entitled to elect one director of the Company at each annual election of directors. The holders of outstanding shares of Preferred Stock and Common Stock, voting together on an as converted basis, shall be entitled to elect the remaining members of the Board of Directors of the Company, two of whom must be Independent Directors. In the case of any vacancy (other than a vacancy caused by removal) in the office of a director occurring among the directors elected by the holders of a class or series of stock pursuant to this Section 3(b), the remaining directors so elected by that class or series may (or, if there are no such directors remaining, the holders of a majority of the shares of that class or

series may by affirmative vote) elect a successor to hold office for the unexpired term of the director whose place shall be vacant. Any director who shall have been elected by the holders of a class or series of stock or by any directors so elected as provided in the immediately preceding sentence hereof may be removed during the aforesaid term of office, either with or without cause, by, and only by, the affirmative vote of the holders of the shares of the class or series of stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders, and any vacancy thereby created may be filled by the holders of that class or series of stock represented at the meeting or pursuant to unanimous written consent.

4. Conversion. The holders of the Preferred Stock shall have conversion rights as follows (the “Conversion Rights”):

(a) Right to Convert. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and on or prior to the consummation of a Corporate Reorganization, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Purchase Price applicable to such share of Preferred Stock by the Conversion Price applicable to such share of Preferred Stock at the time of conversion (such quotient referred to as the “Conversion Rate”). Such Conversion Price and Conversion Rate shall be subject to adjustment as provided below.

(b) Fractional Shares. When calculating the number of shares of Common Stock into which shares of Preferred Stock shall be converted, the Company shall calculate to the nearest whole share of Common Stock for each holder after aggregating the total number of shares of Preferred Stock being converted at any one time by any holder thereof (rather than on a per share or per series basis), rounding down for any fractional shares of Common Stock into which the shares of Preferred Stock would otherwise convert. In lieu of any fractional shares to which the holder would otherwise be entitled the Company shall pay the holder an amount in cash equal to such fraction multiplied by the fair market value of a share of Common Stock at the time of such conversion, as determined in good faith by the Board of Directors of the Company.

(c) Mechanics of Conversion.

(i) In order for a holder of Preferred Stock to voluntarily convert shares of Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates for such shares of Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Company to indemnify the Company against any claim that may be made against the Company on account of the alleged loss, theft or destruction of such certificate) at the office of the transfer agent for the Preferred Stock (or at the principal office of the Company if the Company serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Preferred Stock represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. Such notice shall state such holder’s name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Company, certificates surrendered for conversion shall be endorsed or

accompanied by a written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by the registered holder or his or its attorney duly authorized in writing. The date of receipt of such certificates (or lost certificate affidavit and agreement) and notice by the transfer agent (or by the Company if the Company serves as its own transfer agent) shall be the conversion date (the “Conversion Date”), and the shares of Common Stock issuable upon conversion of the shares represented by such certificate shall be deemed to be outstanding of record as of such date. The Company shall, as soon as practicable after the Conversion Date, issue and deliver at such office to such holder of Preferred Stock or to his or its nominees, (A) a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled, (B) cash, as provided in Section 4(b), in lieu of any fractions of a share of Common Stock issuable upon such conversion, (C) all declared or accrued but unpaid dividends on the shares of Preferred Stock converted and (D) a certificate or certificates for the number of shares of Preferred Stock representing the remainder of shares of Preferred Stock not converted, to the extent that such shares of Preferred Stock were tendered to the Company.

(ii) The Company shall at all times when the Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Company shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to the Certificate of Incorporation. Before taking any action that would cause an adjustment reducing the applicable Conversion Price below the then existing Conversion Price, the Company will take any corporate action which may be necessary in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Conversion Price.

(iii) Upon any conversion, no adjustment to the Conversion Price shall be made for any accrued or declared but unpaid dividends on the Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion.

(iv) All shares of Preferred Stock that shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate on the Conversion Date, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Section 4(b) and to receive payment of any dividend accrued or declared but unpaid thereon (which dividend may, at the Company's election, be paid in cash, shares of Common Stock or a combination thereof). Any shares of Preferred Stock so converted shall be retired and cancelled and shall not be reissued, and the Company (without the need for stockholder action) may from time to time take such appropriate action as may be necessary to reduce the authorized number of shares of the applicable Preferred Stock accordingly.

(v) The Company shall pay any and all issue and other taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Preferred Stock pursuant to this Section 4. The Company shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Company the amount of any such tax or has established, to the satisfaction of the Company, that such tax has been paid.

(d) Adjustments to Conversion Price for Diluting Issues :

(i) Special Definitions . For purposes of this Section 4(d), the following definitions shall apply:

(A) “ Options ” shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock, or Convertible Securities (other than as provided in Sections 4(d)(i)(C)(IV) and (V)).

(B) “ Convertible Securities ” shall mean any evidences of indebtedness, shares or other securities, other than Options, directly or indirectly convertible into or exchangeable for Common Stock.

(C) “ Additional Shares of Common Stock ” shall mean all shares of Common Stock issued (or, pursuant to Section 4(d)(iii), deemed to be issued) by the Company after the Original Issue Date, other than:

(I) shares of Common Stock issued or issuable as a dividend or other distribution on Preferred Stock;

(II) shares of Common Stock issued or issuable by reason of a dividend, stock split, split up or other distribution on shares of Common Stock that is covered by Section 4(e), 4(f), 4(g) and 4(h);

(III) shares of Common Stock issued or issuable upon conversion of shares of Preferred Stock issued and outstanding as of the closing of the transactions contemplated by the Series C SPA;

(IV) shares of Common Stock or Options or restricted stock awards or other rights therefor issued to employees, officers, directors, consultants, contractors, or advisors of the Company pursuant to any compensatory or incentive plan or arrangement adopted, approved or ratified by a Qualified Board Approval;

(V) shares of Common Stock issuable directly or pursuant to the exercise of Options or other rights granted in connection with any loan, equipment lease, technology license, vendor or purveyor or customer relationship or similar non-equity financing transaction approved by the Board of Directors;

(VI) shares of Common Stock issued to the public in a firm commitment underwritten public offering pursuant to an effective registration statement filed under the Securities Act of 1933, as amended;

(VII) shares of Common Stock issued pursuant to the acquisition by the Company of another corporation or entity by consolidation, corporate reorganizations, or merger, or purchase of all or substantially all of the assets of such corporation or entity as approved by a Qualified Board Approval;

(VIII) up to 12,183,690 shares of Series C Preferred Stock or any Common Stock issued upon conversion of such shares of Series C Preferred Stock issued pursuant to the Series C SPA; and

(IX) any securities issued or issuable upon conversion, exercise or exchange of any other securities that are also covered by Section 4(d)(i)(C)(I)-(VIII).

(ii) No Adjustment of Conversion Price. No adjustment in the number of shares of Common Stock into which the Series C Preferred Stock is convertible shall be made (a) unless the consideration per share (determined pursuant to Section 4(d)(v)) for an Additional Share of Common Stock issued or deemed to be issued by the Company is less than the applicable Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Shares, or (b) if prior to or subsequent to such issuance, the Company receives written notice from the holders of at least 51% of the shares of Series C Preferred Stock then outstanding, voting separately as a single class, agreeing that no such adjustment shall be made as the result of the issuance of Additional Shares of Common Stock. No adjustment in the number of shares of Common Stock into which the Series B Preferred Stock is convertible shall be made (a) unless the consideration per share (determined pursuant to Section 4(d)(v)) for an Additional Share of Common Stock issued or deemed to be issued by the Company is less than the applicable Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Shares, or (b) if prior to or subsequent to such issuance, the Company receives written notice from the holders of at least 51% of the shares of Series B Preferred Stock then outstanding, voting separately as a single class, agreeing that no such adjustment shall be made as the result of the issuance of Additional Shares of Common Stock. No adjustment in the number of shares of Common Stock into which the Series A Preferred Stock is convertible shall be made (a) unless the consideration per share (determined pursuant to Section 4(d)(v)) for an Additional Share of Common Stock issued or deemed to be issued by the Company is less than the applicable Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Shares, or (b) if prior to or subsequent to such issuance, the Company receives written notice from the holders of at least 51% of the shares of Series A Preferred Stock then outstanding, voting separately as a single class, agreeing that no such adjustment shall be made as the result of the issuance of Additional Shares of Common Stock.

(iii) Issue of Securities Deemed Issue of Additional Shares of Common Stock.

(A) If the Company at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities (excluding Options or

Convertible Securities which, upon exercise, conversion or exchange thereof, would entitle the holder thereof to receive shares of Common Stock which are specifically excepted from the definition of Additional Shares of Common Stock by Section 4(d)(i) above) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability, but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, issuable upon the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date, provided that Additional Shares of Common Stock shall not be deemed to have been issued unless the consideration per share (determined pursuant to Section 4(d)(v)) of such Additional Shares of Common Stock would be less than the applicable Conversion Price in effect on the date of and immediately prior to such issue, or such record date, as the case may be, and provided further that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(B) No further adjustment in the Conversion Price shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock upon the exercise of such Options or conversion or exchange of such Convertible Securities.

(C) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to a Conversion Price pursuant to the terms of Section 4(d)(iv) below, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Options or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then, effective upon such increase or decrease becoming effective, such Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Conversion Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (C) shall have the effect of increasing the applicable Conversion Price to an amount which exceeds the lower of (i) the applicable Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) such Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(D) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which, upon exercise, conversion or exchange thereof, would entitle the holder thereof to receive shares of Common Stock which are

specifically excepted from the definition of Additional Shares of Common Stock by Section 4(d)(i)(C) above), the issuance of which did not result in an adjustment to a Conversion Price pursuant to the terms of Section 4(d)(iv) below (either because the consideration per share (determined pursuant to Section 4(d)(v) hereof) of the Additional Shares of Common Stock subject thereto was equal to or greater than the applicable Conversion Price then in effect, or because such Option or Convertible Security was issued before the Original Issue Date), are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Section 4(d)(iii)(A) above) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(E) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the applicable Conversion Price pursuant to the terms of Section 4(d)(iv), the applicable Conversion Price shall be readjusted to such Conversion Price as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(F) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Company upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the applicable Conversion Price provided for in this Section 4(d)(iii) shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (C) and (D) of this Section 4(d)(iii)). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Company upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the applicable Conversion Price that would result under the terms of this Section 4(d)(iii) at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the applicable Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

(iv) Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock.
In the event the Company shall at any time after the Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 4(d)(iii), but excluding shares issued as a stock split or combination as provided in Section 4(e) or upon a dividend or distribution as provided in Section

4(f)), without consideration or for a consideration per share less than the applicable Conversion Price in effect immediately prior to such issue, then such Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, shall be adjusted, concurrently with such issue, to a value (calculated to the nearest whole cent) determined as follows:

$$\frac{(P1 \times Q1) + (P2 \times Q2)}{(Q1 + Q2)}$$

where:

- P1 = the Conversion Price in effect immediately prior to such issuance of Additional Shares of Common Stock;
- Q1 = the aggregate number of shares of Common Stock outstanding immediately prior to such issuance of Additional Shares of Common Stock;
- P2 = the average price per share received by the Company for the Additional Shares of Common Stock; and
- Q2 = the number of Additional Shares of Common Stock;

provided, that, for the purpose of this Section 4(d)(iv), (A) all shares of Common Stock issuable upon conversion of Preferred Stock outstanding immediately prior to such issuance of Additional Shares shall be deemed to be outstanding and (B) the maximum Conversion Rate based on the determination of adjusted Conversion Price pursuant to this Section 4(d)(iv) shall not be more than two (2) shares of Common Stock for each share of the applicable Preferred Stock (subject to appropriate adjustment for Recapitalizations).

(v) Determination of Consideration. For purposes of this Section 4(d), the consideration received by the Company for the issue of any Additional Shares of Common Stock shall be computed as follows:

(A) Property other than Cash: In the event that Additional Shares of Common Stock are issued for consideration that does not consist solely of cash, such consideration shall be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(B) Options and Convertible Securities. The consideration per share received by the Company for Additional Shares of Common Stock deemed to have been issued pursuant to Section 4(d)(iii), relating to Options and Convertible Securities, shall be determined by dividing:

(x) the total amount, if any, received or receivable by the Company as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Company upon the exercise of such Options or the conversion or

exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(y) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

(vi) Multiple Closing Dates. In the event the Company shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the applicable Conversion Price pursuant to Section 4(d)(iv), and such issuance dates occur within a period of no more than 120 days, then, upon the final such issuance, the Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any adjustments as a result of any such subsequent issuances within such period).

(vii) No Adjustment. For avoidance of doubt, the holders of the Series B Preferred Stock and Series A Preferred Stock shall not be entitled to adjustments to their respective Conversion Price for the issuance of up to 12,183,690 shares of Series C Preferred Stock, effective upon the closing of the transactions contemplated by the Series C SPA.

(e) Adjustment for Stock Splits and Combinations. If the Company shall at any time or from time to time after the Original Issue Date effect a subdivision of the outstanding Common Stock, the Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, then in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Company shall at any time or from time to time after the Original Issue Date combine the outstanding shares Common Stock, the Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, then in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or combination becomes effective.

(f) Adjustment for Certain Dividends and Distributions. In the event the Company at any time, or from time to time after the Original Issue Date, shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution on Common Stock payable in additional shares of Common Stock, then and in each such event the Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, then in effect shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close

of business on such record date, by multiplying the Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, then in effect by a fraction:

(1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution;

provided, however, if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or the Series C Preferred Stock, as applicable, shall be recomputed accordingly as of the close of business on such record date and thereafter the Conversion Price for the Series A Preferred Stock, Series B Preferred Stock or the Series C Preferred Stock, as applicable, shall be adjusted pursuant to this paragraph as of the time of actual payment of such dividends or distributions; and provided further, that no such adjustment shall be made if the holders of Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, simultaneously receive an identical dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock that they would have received if all outstanding shares of Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, had been converted into Common Stock immediately prior to such event.

(g) Adjustments for Other Dividends and Distributions. In the event the Company at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Company (other than a distribution of shares of Common Stock in respect of shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event provision shall be made so that the holders of the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, shall receive upon conversion thereof in addition to the number of shares of Common Stock receivable thereupon, the amount of securities of the Company that they would have received had the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock been converted into Common Stock on the date of such event and had they thereafter, during the period from the date of such event to and including the conversion date, retained such securities receivable by them as aforesaid during such period, giving application to all adjustments called for during such period under this paragraph with respect to the rights of the holders of the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable; and provided further, that no such adjustment shall be made if the holders of Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, simultaneously receive a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property that they would have received if all outstanding shares of Series A Preferred Stock, Series B Preferred

Stock or Series C Preferred Stock, as applicable, had been converted into Common Stock immediately prior to such event.

(h) Adjustment for Merger or Reorganization, etc. . Subject to Section 2, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Company in which the Common Stock (but not the Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Sections 4(d) , 4(f) or 4(g)), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock shall thereafter be convertible in lieu of the Common Stock into a security which it was convertible prior to such event into the kind and amount of shares of capital stock or other securities or property to which a holder of the number of shares of Common Stock of the Company issuable upon conversion of one share of Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock, as applicable, immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger, would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board of Directors) shall be made in the application of the provisions in this Section 4 set forth with respect to the rights and interests thereafter of the holders of the Preferred Stock to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the Conversion Price of each series of Preferred Stock) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Preferred Stock. For the avoidance of doubt, nothing in this Section 4(h) shall be construed as preventing the holders of Preferred Stock from seeking any appraisal rights to which they are otherwise entitled under the DGCL in connection with a merger triggering an adjustment hereunder, nor shall this Section 4(h) be deemed conclusive evidence of the fair value of the shares of Preferred Stock in any such appraisal proceeding.

(i) Certificate as to Adjustments . Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 4, the Company shall compute such adjustment or readjustment in accordance with the terms hereof and furnish, as promptly as reasonably practicable but in any event not later than twenty (20) days thereafter, to each holder of Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable, a certificate setting forth such adjustment or readjustment and identifying the shares of Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock to which it applies and referencing the facts upon which such adjustment or readjustment is based. The Company shall, upon the reasonable written request at any time of any holder of Preferred Stock furnish or cause to be furnished to such holder a similar certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price then in effect with respect to such holder's shares, and (iii) the number of shares of Common Stock and the amount, if any, of other property which then would be received upon the conversion of such holder's shares of Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock.

(j) Notice of Record Date . In the event:

(i) that the Company shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Preferred

Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security or, if a record is not to be taken, that the Company declares a dividend (or any other distribution) on its Common Stock in Common Stock or other securities of the Company;

(ii) that the Company subdivides or combines its outstanding shares of Common Stock;

(iii) of any reclassification of the Common Stock of the Company (other than a subdivision or combination of its outstanding shares of Common Stock or a stock dividend or stock distribution thereon), or of any consolidation or merger of the Company into or with another corporation, or of the sale of all or substantially all of the assets of the Company; or

(iv) of a Liquidation Event;

then, at least fifteen (15) days prior to the date on which such event is expected to become effective, or at least fifteen (15) days prior to the stockholders' meeting called to approve such transaction, whichever is earlier, the Company shall cause to be filed at its principal office or at the office of the transfer agent of the Preferred Stock, and shall cause to be mailed to the holders of the Preferred Stock at their last addresses as shown on the records of the Company or such transfer agent a notice stating:

(A) the record date of such dividend, distribution, subdivision or combination, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distribution, subdivision or combination are to be determined, or

(B) the date on which such reclassification, consolidation, merger, sale, dissolution, liquidation, winding-up or Corporate Reorganization is expected to become effective, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such reclassification, consolidation, merger, sale, dissolution, liquidation, winding-up or Corporate Reorganization, and

(C) the material terms and conditions of the impending transaction and the applicable provisions of this Certificate of Incorporation with respect to such transaction. The Company shall thereafter give prompt notice of any material changes to the material terms and conditions of such transaction.

5. Mandatory Conversion.

(a) All outstanding shares of Preferred Stock shall automatically be converted into shares of Common Stock, at the then effective Conversion Rate, upon the earlier to occur of (i) the closing of a Qualified IPO, (ii) the consent of an Investor Majority (which may provide for a conversion upon the happening of a future event, such as consummation of an initial public offering) related to an initial public offering with a per share price greater than the Series C Purchase Price, (iii) the consent of an Investor Majority in connection with any mandatory

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conversion in which the current fair market value of the Company's Common Stock exceeds the Series C Purchase Price, or (iv) upon the consent of a Super Investor Majority. The date of a conversion pursuant to this Section is referred to herein as the "Mandatory Conversion Date."

(b) All holders of record of shares of Preferred Stock shall be given written notice of the Mandatory Conversion Date, and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to this Section 5. Such notice need not be given in advance of the occurrence of a Mandatory Conversion Date. Such notice shall be sent by first class or registered mail, hand delivery, or overnight courier to each record holder of Preferred Stock at such holder's address last shown on the records of the transfer agent (or the records of the Company, if it serves as its own transfer agent). Upon receipt of such notice, each holder of shares of Preferred Stock shall surrender his or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or

destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Company to indemnify the Company against any claim that may be made against the Company on account of the alleged loss, theft or destruction of such certificate) to the Company at the place designated in such notice, and shall thereafter receive certificates for the number of shares of Common Stock to which such holder is entitled pursuant to this Section 5. On the Mandatory Conversion Date, all rights with respect to the Preferred Stock and set forth in this Certificate of Incorporation, so converted, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock) will terminate, except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive certificates for the number of shares of Common Stock into which such Preferred Stock has been converted, together with cash as provided in Section 4(b) in respect of any fraction of a share of Common Stock otherwise issuable upon such conversion as provided in Section 4(b) and payment of any accrued or declared but unpaid dividends on such Preferred Stock (which dividends may, at the Company's election, be paid in cash, shares of Common Stock or a combination thereof). If so required by the Company, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by the registered holder or by his or its attorney duly authorized in writing. As soon as practicable after the Mandatory Conversion Date and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for Preferred Stock, the Company shall cause to be issued and delivered to such holder, or on his or its written order, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof together with cash as provided in Section 4(b) in respect of any fraction of a share of Common Stock otherwise issuable upon such conversion and payment of any accrued or declared but unpaid dividends on such Preferred Stock (which dividends may, at the Company's election, be paid in cash, shares of Common Stock or a combination thereof).

(c) All certificates evidencing shares of Preferred Stock which are required to be surrendered for conversion in accordance with the provisions hereof, shall, from and after the Mandatory Conversion Date, be deemed to have been retired and cancelled and the shares of Preferred Stock represented thereby converted into Common Stock for all purposes, notwithstanding the failure of the holder or holders thereof to surrender such certificates on or prior to such date. The Company may thereafter take such appropriate action (without the need

for stockholder action) as may be necessary to reduce the authorized Preferred Stock accordingly.

6. Negative Covenants.

(a) In addition to any other vote or consent required by this Certificate of Incorporation or by law, so long as at least twenty percent (20%) of the shares of Preferred Stock are outstanding (after giving effect to the issuance of Series C Preferred Stock pursuant to the Series C SPA, and as adjusted for any Recapitalizations), the Company shall not (either directly or indirectly by amendment, merger, recapitalization, consolidation or otherwise), without the affirmative vote of the Investor Majority:

(i) amend, alter or repeal any provision of its certificate of incorporation or by-laws;

(ii) issue shares of capital stock, including any Common Stock or Preferred Stock, or increase the authorized number of shares of Common Stock or Preferred Stock, except for the purposes of (a) issuing shares upon exercise of outstanding Options to purchase Common Stock; (b) issuing shares upon the conversion of shares of Preferred Stock; or (c) issuing shares in connection with a Recapitalization;

(iii) reduce or increase the size of the Board of Directors or change the procedures by which members of the Board of Directors are elected or appointed from the size and procedures in place as of the Original Issue Date;

(iv) declare and pay a dividend or redeem or repurchase any shares of the Company's capital stock or options to purchase capital stock, other than (a) the redemption of or payment of dividends on shares of Preferred Stock, or (b) the repurchase of capital stock from employees of the Company upon a termination of employment pursuant to agreements to repurchase such capital stock, provided, that, any dividend payable pursuant to Section 1(d) shall require a Super Investor Majority;

(v) authorize, create or designate, or incur any obligation to issue or issue shares of, whether by reclassification or otherwise, any class or series of stock or any other equity or debt securities convertible into equity securities of the Company ranking on par with or senior to the Series C Preferred Stock, with respect to voting rights, dividends, conversion, distributions upon liquidation of the Company or redemption rights;

(vi) take any action to effect a Liquidation Event or reclassification or recapitalization of the Company's outstanding capital stock that is a Corporate Reorganization;

(vii) other than in the ordinary course of business, sell, exchange, convey, lease, exclusively license, transfer or otherwise dispose of the assets or intellectual property of the Company, in a single transaction or series of related transactions;

(viii) incur indebtedness for borrowed money (including operating and capital leases but excluding CRO expenses, inventory build-up, trade debt, leases and other day-to-day operating items) in excess of \$500,000 in the aggregate and including any direct or

indirect guarantee of the payment or performance of the indebtedness of any other party, other than indebtedness incurred pursuant to debt facilities approved by the Board of Directors;

(ix) take any action that will result in taxation of holders of Preferred Stock under Section 305 of the Internal Revenue Code of 1986, as amended;

(x) enter into any transactions, contracts, agreements or understandings with any stockholder, officer, director or Affiliate, unless approved by the Board of Directors, including a majority of disinterested directors (“Affiliate” means a specified person or entity who or that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified person or entity);

(xi) amend, alter or change the rights, preferences, or privileges of the Preferred Stock in a manner that adversely affects the Preferred Stock; or

(xii) enter into an agreement or commitment with respect to any of the foregoing actions or transactions.

(b) In addition to any other vote or consent required by this Certificate of Incorporation or by law, so long as at least twenty percent (20%) of the number of shares of Series C Preferred Stock issued pursuant to the Series C SPA are outstanding (as adjusted for any Recapitalizations), the Company shall not, (either directly or indirectly by amendment, merger, recapitalization, consolidation or otherwise), without the affirmative vote of Abingworth LLP, OrbiMed Private Investments III, LP, OrbiMed Associates III, LP and Clarus Lifesciences I, L.P., amend, alter or change the rights, preferences, or privileges of the Series C Preferred Stock so as to adversely affect the Series C Preferred Stock, provided that the Investors so voting are then holding shares of Series C Preferred Stock, including without limitation any amendment to the definition of “Super Investor Majority” (and the terms defined therein).

FIFTH: The Company is to have perpetual existence.

SIXTH: For the management of the business and for the conduct of the affairs of the Company, and in further definition and not in limitation of the powers of the Company and of its directors and of its stockholders or any class thereof, as the case may be, conferred by the State of Delaware, it is further provided that:

A. The management of the business and the conduct of the affairs of the Company shall be vested in its Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by this Certificate of Incorporation or the By-Laws of the Company as in effect from time to time, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Company. No election of directors need be by written ballot except as and to the extent provided in the By-Laws.

B. After the original or other By-Laws of the Company have been adopted, amended or repealed, as the case may be, in accordance with the provisions of Section 109 of the DGCL, and, after the Company has received any payment for any of its stock, the power to adopt, amend, or repeal the By-Laws of the Company may be exercised by the Board of Directors of the

Company; subject to the right of the stockholders entitled to vote thereon to alter and repeal By-Laws made by the Board of Directors.

C. The books of the Company may be kept at such place within or without the State of Delaware as the By-Laws of the Company may provide or as may be designated from time to time by the Board of Directors of the Company.

SEVENTH: The Company shall, to the fullest extent permitted under the law of the State of Delaware, as the same may be amended and supplemented from time to time, indemnify and advance expenses to any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit, proceeding or claim, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the Company or while a director or officer of the Company is or was (at the request of the Company) serving as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against any and all expenses (including attorney's fees and expenses), judgments, fines, penalties liabilities, and amounts paid in settlement incurred in connection with the investigation, preparation to defend or defense of such action, suit, proceeding or claim; provided, however, that except with respect to proceedings to enforce rights to indemnification, the By-Laws of the Company may provide that the Company shall indemnify any director, officer or such person in connection with a proceeding (or part thereof) initiated by such director, officer or such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Company. The Company, by action of its Board of Directors, may provide indemnification or advance expenses to employees and agents of the Company or other persons only on such terms and conditions and to the extent determined by the Board of Directors in its sole and absolute discretion. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs and legal representatives of such person. Any person seeking indemnification under this Article 7 shall be deemed to have met the standard of conduct required for such indemnification unless the contrary shall be established. Any repeal or modification of this Article 7 shall not adversely affect any right or protection of a director or officer of the Company with respect to any acts or omissions of such director or officer occurring prior to such repeal or modification.

EIGHTH: No director of the Company shall be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director except to the extent that exemption from liability or limitation thereof is not permitted under the DGCL as in effect at the time such liability or limitation thereof is determined. No amendment, modification or repeal of this Article 8 shall apply to or have any effect on the liability or alleged liability of any director of the Company for or with respect to any acts or omissions of such director occurring prior to such amendment, modification or repeal. If the DGCL is amended after approval by the stockholders of this Article 8 to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

NINTH: Whenever a compromise or arrangement is proposed between the Company and its creditors or any class of them and/or between the Company and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of the Company or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Company under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for the Company under the provisions of Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Company, as the case may be, to be summoned in such manner as the said court directors. If a majority in number representing three-fourths (3/4) in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Company, as the case may be, agree to any compromise or arrangement and to any reorganization of the Company as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Company, as the case may be, and also on the Company.

TENTH: Subject to Section C(6) of Article IV, from time to time any of the provisions of this Certificate of Incorporation may be amended, altered or repealed, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the stockholders of the Company by this Certificate of Incorporation are granted subject to the provisions of this Article X.

IN WITNESS WHEREOF, the Company has caused this certificate to be signed by Hani Zeini, its President, and its corporate seal to be affixed hereto, this 27th day of March, 2012.

/s/ Hani Zeini
President

[Signature Page to Fourth Amended and Restated Certificate of Incorporation]

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 01/10/2013
FILED 02:57 PM 01/10/2013
SRV 130035579 - 3698337 FILE

CERTIFICATE OF AMENDMENT
OF THE
FOURTH AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF
SIENTRA, INC.
a Delaware Corporation

Sientra, Inc., (the “ Corporation ”) a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The original Certificate of Incorporation was initially filed with the Secretary of State of Delaware on August 29, 2003 under the name Juliet Medical, Inc.; an Amended and Restated Certificate of Incorporation was filed on December 29, 2006 under the name Juliet Medical, Inc.; an Amended and Restated

Certificate of Incorporation was filed on April 4, 2007 under the name Juliet Medical, Inc.; a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Juliet Medical, Inc. was filed on April 10, 2007 to change the name of Company to Sientra, Inc.; a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Sientra, Inc. was filed on April 2, 2009; a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Sientra, Inc. was filed on September 28, 2010; and a Fourth Amended and Restated Certificate of Incorporation of Sientra, Inc., was filed on March 27, 2012 (the “Fourth Restated Certificate”).

SECOND: The section A of the first paragraph of Article FOURTH of the Fourth Restated Certificate as presently in effect be, and hereby is, amended and restated to read in its entirety as follows:

“A. The total number of shares of all classes of stock which the Company shall have authority to issue is 54,793,087 consisting of:

(i) 30,200,000 shares of Common Stock, par value \$0.01 per share (the “Common Stock”); and

(ii) 24,593,087 shares of Preferred Stock, \$0.01 par value per share (the “Preferred Stock”), of which (a) 1,000,000 shares have been designated Series A Preferred Stock, par value \$0.01 per share (the “Series A Preferred Stock”), (b) 11,409,397 shares have been designated Series B Preferred Stock, par value \$0.01 per share (the “Series B Preferred Stock”) and (c) 12,183,690 shares have been designated Series C Preferred Stock, par value \$0.01 per share (the “Series C Preferred Stock”).

The relative powers, designations, preferences, special rights, privileges, restrictions and other matters relating to such Common Stock and Preferred Stock are as set forth in this Article IV.”

THIRD: This Certificate of Amendment of the Fourth Amended and Restated Certificate of Incorporation was duly adopted in accordance with the provisions of Sections 141, 228 and 242 of the General Corporation Law of the State of Delaware, by approval of the Board of Directors of the Corporation and by the affirmative vote of the holders of at least a majority of the outstanding stock of the Corporation entitled to vote.

IN WITNESS WHEREOF, the undersigned has caused this Certificate of Amendment of the Fourth Amended and Restated Certificate of Incorporation to be duly executed as of the 10th day of January, 2013.

SIENTRA, Inc.

By: /s/ Hani Zeini

Hani Zeini

President and Chief Executive Officer

[Signature page to Certificate of Amendment to Fourth Amended and Restated Certificate of Incorporation]

CERTIFICATE OF AMENDMENT
TO THE
FOURTH AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF

SIENTRA, INC.

Pursuant to Section 242 of the Delaware General Corporation Law it is hereby certified that:

1. The name of the corporation (hereinafter, the "Corporation") is Sientra, Inc. The original Certificate of Incorporation was initially filed as Juliet Medical, Inc. with the Secretary of State of Delaware on August 29, 2003.
2. The Fourth Amended and Restated Certificate of Incorporation of the Corporation, as currently in effect, is hereby amended by deleting Paragraph C, Subsection 3(b) of Article Fourth in its entirety and replacing it with the following:
 - (b) "Voting for the Election of Directors. The Board of Directors shall consist of seven members. As long as at least 500,000 shares of Preferred Stock remain outstanding, the holders of outstanding shares of Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock, voting together as a separate class, shall be entitled to elect three directors of the Company (the "Preferred Directors") at each annual election of directors. The holders of outstanding shares of Common Stock shall be entitled to elect one director of the Company at each annual election of directors. The holders of outstanding shares of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock and Common Stock, voting together on an as converted basis, shall be entitled to elect three independent directors of the Company at each annual election of directors. In the case of any vacancy (other than a vacancy caused by removal) in the office of a director occurring among the directors elected by the holders of a class or Series of stock pursuant to this Section 3(b), the remaining directors so elected by that class or Series may (or, if there are no such directors remaining, the holders of a majority of the shares of that class or Series may by affirmative vote) elect a successor to hold office for the unexpired term of the director whose place shall be vacant. Any director who shall have been elected by the holders of a class or Series of stock or by any directors so elected as provided in the immediately preceding sentence hereof may be removed during the aforesaid term of office, either with or without cause, by, and only by, the affirmative vote of the holders of the shares of the class or Series of stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders, and any vacancy thereby created may be filled by the holders of that class or Series of stock represented at the meeting or pursuant to unanimous written consent."
3. The Amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware. In lieu of a meeting and vote of the stockholders of the Corporation, this Amendment has been duly adopted by written consent by the stockholders holding the requisite amount of the outstanding capital stock of the Corporation entitled to vote, in accordance with the provisions of Section 228 General Corporation Law of the State of Delaware.

Signed on July 22, 2014

By: /s/ Hani Zeini

Name: Hani Zeini

Title: President and Chief Executive Officer

Juliet Medical, Inc.

By-Laws

JULIET MEDICAL, INC.
BY-LAWS

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JULIET MEDICAL INC.
BY-LAWS

Article I. - General.

1.1. Offices. The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

1.2. Seal. The seal of the Corporation, if any, shall be in the form of a circle and shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware".

1.3. Fiscal Year. The fiscal year of the Corporation shall be the period from January 1 through December 1.

Article II. - Stockholders.

2.1. Place of Meetings. All meetings of the stockholders shall be held at the office of the Corporation, except such meetings as the Board of Directors expressly determine shall be held elsewhere or solely by means of remote communication, in which cases meetings may be held upon notice as hereinafter provided at such other place or places within or without the Commonwealth of Massachusetts or by remote communication as the Board of Directors shall have determined and as shall be stated in such notice.

2.2. Annual Meeting. The annual meeting of the stockholders shall be held each year on such date and at such time as the Board of Directors may determine. At each annual meeting the stockholders entitled to vote shall elect a Board of Directors by plurality vote by ballot, and they may transact such other corporate business as may properly be brought before the meeting. At the annual meeting any business may be transacted, irrespective of whether the notice calling such meeting shall have contained a reference thereto, except where notice is required by law, the Certificate of Incorporation, or these by-laws.

2.3. Quorum. At all meetings of the stockholders the holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum requisite for the transaction of business except as otherwise provided by law, by the Certificate of Incorporation or by these by-laws. If, however, such majority shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or by proxy, by a majority vote, shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting until the requisite amount of voting stock shall be present. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the

meeting. At such adjourned meeting, at which the requisite amount of voting stock shall be represented, any business may be transacted which might have been transacted if the meeting had been held as originally called.

2.4. Right to Vote; Proxies. Each holder of a share or shares of capital stock of the Corporation having the right to vote at any meeting shall be entitled to one vote for each such share of stock held by him. Any stockholder entitled to vote at any meeting of stockholders may vote either in person or by proxy, but no proxy which is dated more than three years prior to the meeting at which it is offered shall confer the right to vote thereat unless the proxy provides that it shall be effective for a longer period. A proxy may be granted by a writing executed by the stockholder or his authorized officer, director, employee or agent or by transmission or authorization of transmission of a telegram, cablegram, or other means of electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, subject to the conditions set forth in Section 212 of the Delaware General Corporation Law, as it may be amended from time to time (the "Delaware GCL").

2.5. Voting. At all meetings of stockholders, except as otherwise expressly provided for by statute, the Certificate of Incorporation or these by-laws, (i) in all matters other than the election of directors, the affirmative vote of a majority of shares present in person or by means of remote communication or represented by proxy at the meeting and entitled to vote on such matter shall be the act of the stockholders and (ii) directors shall be elected by a plurality of the votes of the shares present in person or by means of remote communication or represented by proxy at the meeting and entitled to vote on the election of directors. Except as otherwise expressly provided by law, the Certificate of Incorporation or these by-laws, at all meetings of stockholders the voting shall be by voice vote, but any stockholder qualified to vote on the matter in question may demand a stock vote, by shares of stock, upon such question, whereupon such stock vote shall be taken by ballot which may be by electronic transmission by any stockholder present by means of remote communication, each of which shall state the name of the stockholder voting and the number of shares voted by him, and, if such ballot be cast by a proxy, it shall also state the name of the proxy.

2.6. Notice of Annual Meetings. Written notice of the annual meeting of the stockholders, stating the time, the place, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, shall be sent not less than ten (10) nor more than sixty (60) days prior to the meeting. It shall be the duty of every stockholder to furnish to the Secretary of the Corporation or to the transfer agent, if any, of the class of stock owned by him, his post-office address and to notify said Secretary or transfer agent of any change therein.

2.7. Stockholders' List. A complete list of the stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order and showing the address of each stockholder, and the number of shares registered in the name of each stockholder,

shall be prepared by the Secretary and shall be open to examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days before such meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours at the principal office of the corporation, and said list shall be open to examination during the whole time of said meeting, at the place of said meeting, or, if the meeting held is by remote communication, on a reasonably accessible electronic network and the information required to access such list shall be provided with the notice of the meeting.

2.8. Special Meetings . Special meetings of the stockholders for any purpose or purposes, unless otherwise provided by statute, may be called by the Board of Directors, the Chairman of the Board, if any, the President or any Vice President.

2.9. Notice of Special Meetings . Written notice of a special meeting of stockholders, stating the time, the place, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting and the object thereof, shall be sent not less than ten (10) nor more than sixty (60) days before such meeting, to each stockholder entitled to vote thereat, either in paper form or electronic form pursuant to each stockholder's instructions on record with the Corporation. No business may be transacted at such meeting except that referred to in said notice, or in a supplemental notice given also in compliance with the provisions hereof, or such other business as may be germane or supplementary to that stated in said notice or notices.

2.10. Inspectors .

1. One or more inspectors may be appointed by the Board of Directors before or at any meeting of stockholders, or, if no such appointment shall have been made, the presiding officer may make such appointment at the meeting. At the meeting for which the inspector or inspectors are appointed, he or they shall open and close the polls, receive and take charge of the proxies and ballots, and decide all questions touching on the qualifications of voters, the validity of proxies and the acceptance and rejection of votes. If any inspector previously appointed shall fail to attend or refuse or be unable to serve, the presiding officer shall appoint an inspector in his place.

2. At any time at which the Corporation has a class of voting stock that is (i) listed on a national securities exchange, (ii) authorized for quotation on an inter-dealer quotation system of a registered national securities association, or (iii) held of record by more than 2,000 stockholders, the provisions of Section 231 of the Delaware GCL with respect to inspectors of election and voting procedures shall apply, in lieu of the provisions of paragraph (1) of this §2.10.

2.11. Stockholders' Consent in Lieu of Meeting . Unless otherwise provided in the Certificate of Incorporation, any action required by law to be taken at any annual or

special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, or by telegram, cablegram or other electronic transmission, setting forth the action so taken, shall be signed or, in the case of a telegram, cablegram or electronic transmission, authorized by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered in paper form to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered in the manner required by this §2.11 to the Corporation, written consents signed or transmitted by a sufficient number of stockholders to take action are delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Consents delivered by telegram, cablegram or electronic transmission shall be deemed to be signed and dated on the date on which such consent is transmitted to the Corporation or the agent specified by the Corporation to receive such telegram, cablegram or electronic transmission. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

Article III. - Directors.

3.1. Number of Directors . Except as otherwise provided by law, the Certificate of Incorporation or these by-laws, the property and business of the Corporation shall be managed by or under the direction of a board of not less than one nor more than thirteen directors. Within the limits specified, the number of directors shall be determined by resolution of the Board of Directors or by the stockholders at the annual meeting. Directors need not be stockholders, residents of Delaware or citizens of the United States. The directors shall be elected by ballot at the annual meeting of the stockholders and each director shall be elected to serve until his successor shall be elected and shall qualify or until his earlier resignation or removal; provided that in the event of failure to hold such meeting or to hold such election at such meeting, such election may be held at any special meeting of the stockholders called for that purpose. If the office of any director becomes vacant by reason of death, resignation, disqualification, removal, failure to elect, or otherwise, the remaining directors, although more or less than a quorum, by a majority vote of such remaining directors may elect a successor or successors who shall hold office for the unexpired term.

3.2. Change in Number of Directors; Vacancies . The maximum number of directors may be increased by an amendment to these by-laws adopted by a majority vote of the Board of Directors or by a majority vote of the capital stock having voting power, and if the number of directors is so increased by action of the Board of Directors or of the stockholders or otherwise, then the additional directors may be elected in the manner provided above for the filling of vacancies in the Board of Directors or at the annual meeting of stockholders or at a special meeting called for that purpose.

3.3. Resignation . Any director of this Corporation may resign at any time by giving notice in writing or by electronic transmission to the Chairman of the Board, if any, the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, at the time of receipt if no time is specified therein and at the time of acceptance if the effectiveness of such resignation is conditioned upon its acceptance. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.4. Removal . Any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

3.5. Place of Meetings and Books . The Board of Directors may hold their meetings and keep the books of the Corporation outside the State of Delaware, at such places as they may from time to time determine.

3.6. General Powers . In addition to the powers and authority expressly conferred upon them by these by-laws, the board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these by-laws directed or required to be exercised or done by the stockholders.

3.7. Executive Committee . There may be an executive committee of one or more directors designated by resolution passed by a majority of the whole board. The act of a majority of the members of such committee shall be the act of the committee. Said committee may meet at stated times or on notice to all by any of their own number, and shall have and may exercise those powers of the Board of Directors in the management of the business affairs of the Company as are provided by law and may authorize the seal of the Corporation to be affixed to all papers which may require it. Vacancies in the membership of the committee shall be filled by the Board of Directors at a regular meeting or at a special meeting called for that purpose.

3.8. Other Committees . The Board of Directors may also designate one or more committees in addition to the executive committee, by resolution or resolutions passed by a majority of the whole board; such committee or committees shall consist of one or more directors of the Corporation, and to the extent provided in the resolution or resolutions designating them, shall have and may exercise specific powers of the Board of Directors in the management of the business and affairs of the Corporation to the extent permitted

by statute and shall have power to authorize the seal of the Corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

3.9. Powers Denied to Committees. Committees of the Board of Directors shall not, in any event, have any power or authority to amend the Certificate of Incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares adopted by the Board of Directors as provided in Section 151(a) of the Delaware GCL, fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the Corporation or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series), adopt an agreement of merger or consolidation, recommend to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommend to the stockholders a dissolution of the Corporation or a revocation of a dissolution or to amend the by-laws of the Corporation. Further, no committee of the Board of Directors shall have the power or authority to declare a dividend, to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to Section 253 of the Delaware GCL, unless the resolution or resolutions designating such committee expressly so provides.

3.10. Substitute Committee Member. In the absence or on the disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of such absent or disqualified member. Any committee shall keep regular minutes of its proceedings and report the same to the board as may be required by the board.

3.11. Compensation of Directors. The Board of Directors shall have the power to fix the compensation of directors and members of committees of the Board. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

3.12. Annual Meeting. The newly elected board may meet at such place and time as shall be fixed and announced by the presiding officer at the annual meeting of stockholders, for the purpose of organization or otherwise, and no further notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present, or they may meet at such place and time as

shall be stated in a notice given to such directors two (2) days prior to such meeting, or as shall be fixed by the consent in writing of all the directors.

3.13. Regular Meetings . Regular meetings of the board may be held without notice at such time and place as shall from time to time be determined by the board.

3.14. Special Meetings . Special meetings of the board may be called by the Chairman of the Board, if any, or the President, on two (2) days notice to each director, or such shorter period of time before the meeting as will nonetheless be sufficient for the convenient assembly of the directors so notified; special meetings shall be called by the Secretary in like manner and on like notice, on the written request of two or more directors.

3.15. Quorum . At all meetings of the Board of Directors, a majority of the total number of directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically permitted or provided by statute, or by the Certificate of Incorporation, or by these by-laws. If at any meeting of the board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at said meeting which shall be so adjourned.

3.16. Telephonic Participation in Meetings . Members of the Board of Directors or any committee designated by such board may participate in a meeting of the board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

3.17. Action by Consent . Unless otherwise restricted by the Certificate of Incorporation or these by-laws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the board or committee, as the case may be, consent thereto in writing or by electronic transmission and such consent is filed in paper form with the minutes of proceedings of the board or committee.

Article IV. - Officers.

4.1. Selection; Statutory Officers . The officers of the Corporation shall be chosen by the Board of Directors. There shall be a President, a Secretary and a Treasurer, and there may be a Chairman of the Board of Directors, one or more Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers, as the Board of Directors may elect. Any number of offices may be held by the same person.

4.2. Time of Election . The officers above named shall be chosen by the Board of Directors at its first meeting after each annual meeting of stockholders. None of said officers need be a director.

4.3. Additional Officers . The board may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board.

4.4. Terms of Office . Each officer of the Corporation shall hold office until his successor is chosen and qualified, or until his earlier resignation or removal. Any officer elected or appointed by the Board of Directors may be removed at any time by the Board of Directors.

4.5. Compensation of Officers . The Board of Directors shall have power to fix the compensation of all officers of the Corporation. It may authorize any officer, upon whom the power of appointing subordinate officers may have been conferred, to fix the compensation of such subordinate officers.

4.6. Chairman of the Board . The Chairman of the Board of Directors shall preside at all meetings of the stockholders and directors, and shall have such other duties as may be assigned to him from time to time by the Board of

Directors.

4.7. President . Unless the Board of Directors otherwise determines, the President shall be the chief executive officer and head of the Corporation. Unless there is a Chairman of the Board, the President shall preside at all meetings of directors and stockholders. Under the supervision of the Board of Directors and of the executive committee, the President shall have the general control and management of its business and affairs, subject, however, to the right of the Board of Directors and of the executive committee to confer any specific power, except such as may be by statute exclusively conferred on the President, upon any other officer or officers of the Corporation. The President shall perform and do all acts and things incident to the position of President and such other duties as may be assigned to him from time to time by the Board of Directors or the executive committee.

4.8. Vice-Presidents . The Vice-Presidents shall perform such of the duties of the President on behalf of the Corporation as may be respectively assigned to them from time to time by the Board of Directors or by the executive committee or by the President. The Board of Directors or the executive committee may designate one of the Vice-Presidents as the Executive Vice-President, and in the absence or inability of the President to act, such Executive Vice-President shall have and possess all of the powers and discharge all of the duties of the President, subject to the control of the board and of the executive committee.

4.9. Treasurer . The Treasurer shall have the care and custody of all the funds and securities of the Corporation which may come into his hands as Treasurer, and the power and authority to endorse checks, drafts and other instruments for the payment of

money for deposit or collection when necessary or proper and to deposit the same to the credit of the Corporation in such bank or banks or depository as the Board of Directors or the executive committee, or the officers or agents to whom the Board of Directors or the executive committee may delegate such authority, may designate, and he may endorse all commercial documents requiring endorsements for or on behalf of the Corporation. He may sign all receipts and vouchers for the payments made to the Corporation. He shall render an account of his transactions to the Board of Directors or to the executive committee as often as the board or the committee shall require the same. He shall enter regularly in the books to be kept by him for that purpose full and adequate account of all moneys received and paid by him on account of the Corporation. He shall perform all acts incident to the position of Treasurer, subject to the control of the Board of Directors and of the executive committee. He shall when requested, pursuant to vote of the Board of Directors or the executive committee, give a bond to the Corporation conditioned for the faithful performance of his duties, the expense of which bond shall be borne by the Corporation.

4.10. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the stockholders; he shall attend to the giving and serving of all notices of the Corporation. Except as otherwise ordered by the Board of Directors or the executive committee, he shall attest the seal of the Corporation upon all contracts and instruments executed under such seal and shall affix the seal of the Corporation thereto and to all certificates of shares of capital stock of the Corporation. He shall have charge of the stock certificate book, transfer book and stock ledger, and such other books and papers as the Board of Directors or the executive committee may direct. He shall, in general, perform all the duties of Secretary, subject to the control of the Board of Directors and of the executive committee.

4.11. Assistant Secretary. The Board of Directors or any two of the officers of the Corporation acting jointly may appoint or remove one or more Assistant Secretaries of the Corporation. Any Assistant Secretary upon his appointment shall perform such duties of the Secretary, and also any and all such other duties as the executive committee or the Board of Directors or the President or the Executive Vice-President or the Treasurer or the Secretary may designate.

4.12. Assistant Treasurer. The Board of Directors or any two of the officers of the Corporation acting jointly may appoint or remove one or more Assistant Treasurers of the Corporation. Any Assistant Treasurer upon his appointment shall perform such of the duties of the Treasurer, and also any and all such other duties as the executive committee or the Board of Directors or the President or the Executive Vice-President or the Treasurer or the Secretary may designate.

4.13. Subordinate Officers. The Board of Directors may select such subordinate officers as it may deem desirable. Each such officer shall hold office for such period, have such authority, and perform such duties as the Board of Directors may prescribe. The Board of Directors may, from time to time, authorize any officer to appoint and remove subordinate officers and to prescribe the powers and duties thereof.

Article V. - Stock.

5.1. Stock. Each stockholder shall be entitled to a certificate or certificates of stock of the Corporation in such form as the Board of Directors may from time to time prescribe. The certificates of stock of the Corporation shall be numbered and shall be entered in the books of the Corporation as they are issued. They shall certify the holder's name and number and class of shares and shall be signed by both of (i) either the Chairperson or Vice Chairperson of the Board of Directors, or the President or Vice President, and (ii) any one of the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary, and may, but need not, be sealed with the corporate seal of the Corporation. If such certificate is countersigned (1) by a transfer agent other than the Corporation or its employee, or, (2) by a registrar other than the Corporation or its employee, the signature of the officers of the Corporation and the corporate seal may be facsimiles. In case any officer or officers who shall have signed, or whose facsimile signature or signatures shall have been used on, any such certificate or certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature shall have been used thereon had not ceased to be such officer or officers of the Corporation.

5.2. Fractional Share Interests. The Corporation may, but shall not be required to, issue fractions of a share. If the Corporation does not issue fractions of a share, it shall (i) arrange for the disposition of fractional interests by those entitled thereto, (ii) pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or (iii) issue scrip or warrants in registered or bearer form which shall entitle the holder to receive a certificate for a full share upon the surrender of such scrip or warrants aggregating a full share. A certificate for a fractional share shall, but scrip or warrants shall not unless otherwise provided therein, entitle the holder to exercise voting rights, to receive dividends thereon, and to participate in any of the assets of the Corporation in the event of liquidation. The Board of Directors may cause scrip or warrants to be issued subject to the conditions that they shall become void if not exchanged for certificates representing full shares before a specified date, or subject to the conditions that the shares for which scrip or warrants are exchangeable may be sold by the Corporation and the proceeds thereof distributed to the holders of scrip or warrants, or subject to any other conditions which the Board of Directors may impose.

5.3. Transfers of Stock. Subject to any transfer restrictions then in force, the shares of stock of the Corporation shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives and upon such transfer the old certificates shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers or to such other person as the directors may designate by whom they shall be cancelled and new certificates shall thereupon be issued. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and

accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof save as expressly provided by the laws of Delaware.

5.4. Record Date. For the purpose of determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or the allotment of any rights, or entitled to exercise any rights in respect of any change, conversion, or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other action. If no such record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is necessary, shall be the day on which the first written consent is expressed; and the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at any meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

5.5. Transfer Agent and Registrar. The Board of Directors may appoint one or more transfer agents or transfer clerks and one or more registrars and may require all certificates of stock to bear the signature or signatures of any of them.

5.6. Dividends.

1. **Power to Declare**. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation and the laws of Delaware.

2. **Reserves**. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the directors shall think conducive to the interest of the Corporation,

and the directors may modify or abolish any such reserve in the manner in which it was created.

5.7. Lost, Stolen or Destroyed Certificates . No certificates for shares of stock of the Corporation shall be issued in place of any certificate alleged to have been lost, stolen or destroyed, except upon production of such evidence of the loss, theft or destruction and upon indemnification of the Corporation and its agents to such extent and in such manner as the Board of Directors may from time to time prescribe.

5.8. Inspection of Books . The stockholders of the Corporation, by a majority vote at any meeting of stockholders duly called, or in case the stockholders shall fail to act, the Board of Directors shall have power from time to time to determine whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation (other than the stock ledger) or any of them, shall be open to inspection of stockholders; and no stockholder shall have any right to inspect any account or book or document of the Corporation except as conferred by statute or authorized by the Board of Directors or by a resolution of the stockholders.

Article VI. - Miscellaneous Management Provisions.

6.1. Checks, Drafts and Notes . All checks, drafts or orders for the payment of money, and all notes and acceptances of the Corporation shall be signed by such officer or officers, agent or agents as the Board of Directors may designate.

6.2. Notices .

1. Notices to directors and stockholders may be (i) in writing and delivered personally or mailed to the directors or stockholders at their addresses appearing on the books of the Corporation, (ii) by facsimile telecommunication, when directed to a number at which the director or stockholder has consented to receive notice, (iii) by electronic mail, when directed to an electronic mail address at which the director or stockholder has consented to receive notice, (iv) by other electronic transmission, when directed to the director or stockholder. Notice by mail shall be deemed to be given at the time when the same shall be mailed.

2. Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation of the Corporation or of these by-laws, a written waiver signed by the person or persons entitled to said notice, or waiver by electronic transmission by the person entitled to said notice, whether before or after the time stated therein or the meeting or action to which such notice relates, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

6.3. Conflict of Interest . No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board of or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose, if: (i) the material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee and the board or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or (ii) the material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders of the Corporation entitled to vote thereon, and the contract or transaction as specifically approved in good faith by vote of such stockholders; or (iii) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

6.4. Voting of Securities owned by this Corporation . Subject always to the specific directions of the Board of Directors, (i) any shares or other securities issued by any other Corporation and owned or controlled by this Corporation may be voted in person at any meeting of security holders of such other corporation by the President of this Corporation if he is present at such meeting, or in his absence by the Treasurer of this Corporation if he is present at such meeting, and (ii) whenever, in the judgment of the President, it is desirable for this Corporation to execute a proxy or written consent in respect to any shares or other securities issued by any other Corporation and owned by this Corporation, such proxy or consent shall be executed in the name of this Corporation by the President, without the necessity of any authorization by the Board of Directors, affixation of corporate seal or countersignature or attestation by another officer, provided that if the President is unable to execute such proxy or consent by reason of sickness, absence from the United States or other similar cause, the Treasurer may execute such proxy or consent. Any person or persons designated in the manner above stated as the proxy or proxies of this Corporation shall have full right, power and authority to vote the shares or other securities issued by such other corporation and owned by this Corporation the same as such shares or other securities might be voted by this Corporation.

Article VII. - Indemnification.

7.1. Right to Indemnification . Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of being or having been a director or officer of the Corporation or serving or having served at the request of the Corporation as a director, trustee, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise,

including service with respect to an employee benefit plan (an “Indemnitee”), whether the basis of such proceeding is alleged action or failure to act in an official capacity as a director, trustee, officer, employee or agent or in any other capacity while serving as a director, trustee, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto) (as used in this Article 7, the “Delaware Law”), against all expense, liability and loss (including attorneys’ fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith and such indemnification shall continue as to an Indemnitee who has ceased to be a director, trustee, officer, employee or agent and shall inure to the benefit of the Indemnitee’s heirs, executors and administrators; provided, however, that, except as provided in §7.2 hereof with respect to Proceedings to enforce rights to indemnification, the Corporation shall indemnify any such Indemnitee in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the board of directors of the Corporation. The right to indemnification conferred in this Article 7 shall be a contract right and shall include the right to be paid by the Corporation the expenses (including attorneys’ fees) incurred in defending any such Proceeding in advance of its final disposition (an “Advancement of Expenses”); provided, however, that, if the Delaware Law so requires, an Advancement of Expenses incurred by an Indemnitee shall be made only upon delivery to the Corporation of an undertaking (an “Undertaking”), by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (a “Final Adjudication”) that such Indemnitee is not entitled to be indemnified for such expenses under this Article 7 or otherwise.

7.2. Right of Indemnitee to Bring Suit. If a claim under §7.1 hereof is not paid in full by the Corporation within sixty days after a written claim has been received by the Corporation, except in the case of a claim for an Advancement of Expenses, in which case the applicable period shall be twenty days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an Advancement of Expenses pursuant to the terms of an Undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an Advancement of Expenses) it shall be a defense that, and (ii) in any suit by the Corporation to recover an Advancement of Expenses pursuant to the terms of an Undertaking the Corporation shall be entitled to recover such expenses upon a Final Adjudication that, the Indemnitee has not met the applicable standard of conduct set forth in the Delaware Law. Neither the failure of the Corporation (including its board of directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct

set forth in the Delaware Law, nor an actual determination by the Corporation (including its board of directors, independent legal counsel, or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an Advancement of Expenses hereunder, or by the Corporation to recover an Advancement of Expenses pursuant to the terms of an Undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such Advancement of Expenses, under this Article 7 or otherwise shall be on the Corporation.

7.3. Non-Exclusivity of Rights . The rights to indemnification and to the Advancement of Expenses conferred in this Article 7 shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Corporation's Certificate of Incorporation, by-law, agreement, vote of stockholders or disinterested directors or otherwise.

7.4. Insurance . The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under this Article 7 or under the Delaware Law.

7.5. Indemnification of Employees and Agents of the Corporation . The Corporation may, to the extent authorized from time to time by the board of directors, grant rights to indemnification, and to the Advancement of Expenses, to any employee or agent of the Corporation to the fullest extent of the provisions of this Article 7 with respect to the indemnification and Advancement of Expenses of directors and officers of the Corporation.

Article VIII. - Amendments.

8.1. Amendments . The by-laws of the Corporation may be altered, amended or repealed at any meeting of the Board of Directors upon notice thereof in accordance with these by-laws, or at any meeting of the stockholders by the vote of the holders of the majority of the stock issued and outstanding and entitled to vote at such meeting, in accordance with the provisions of the Certificate of Incorporation of the Corporation and of the laws of Delaware.

**AMENDED AND RESTATED
INVESTOR RIGHTS AGREEMENT**

This Amended and Restated Investor Rights Agreement (this “Agreement”) is entered into as of the 28th day of March, 2012 (the “Effective Date”), by and among Sientra, Inc., a Delaware corporation (the “Company”), the investors listed on Exhibit A attached hereto (referred to hereinafter as the “Investors” and each individually as an “Investor”), the stockholders listed on Exhibit B attached hereto (referred to hereinafter as the “Common Holders”) and each other Person (as defined herein) who shall, subsequent to the date hereof, join in and become a party to this Agreement by executing and delivering to the Company an instrument of accession substantially in the form of Exhibit C attached hereto (an “Instrument of Accession”).

RECITALS

WHEREAS, the Company, the Common Holders and certain of the Investors previously entered into that certain Investor Rights Agreement dated as of April 4, 2007 (the “Prior Agreement”) in connection with the purchase of shares of Series B Preferred Stock of the Company;

WHEREAS, pursuant to the terms of the Prior Agreement, any amendment thereto requires the written consent of the Company and the holders of at least 63% of the then outstanding shares of Series A Stock and Series B Stock (as defined below);

WHEREAS, the Company and certain of the Investors are parties to the Series C Preferred Stock Purchase Agreement dated as of October 21, 2011 (the “Purchase Agreement”); and

WHEREAS, in order to induce the Company to enter into the Purchase Agreement and to induce certain of the Investors to invest funds in the Company pursuant to the Purchase Agreement, the Company and the holders of at least 63% of the then outstanding shares of Series A Stock and Series B Stock hereby desire to amend and restate the Prior Agreement to include the Investors under the Purchase Agreement as parties to this Agreement and make certain other changes as set forth herein.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth in this Agreement and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. GENERAL.

1.1 Definitions. Unless otherwise defined herein, as used in this Agreement the following terms shall have the following respective meanings:

(a) “Affiliate(s)” means any Person directly or indirectly controlling, controlled by or under common control with another Person.

(b) “Common Stock” means the Common Stock, \$0.01 par value per share, of the Company.

(c) “Corporate Reorganization” has the meaning set forth in the Restated Charter.

(d) “Equity Securities” means (i) any Common Stock, Preferred Stock or other capital stock of the Company, (ii) any security convertible into or exercisable or exchangeable for, with or without consideration, any Common Stock, Preferred Stock or other capital stock of the Company (including any option to purchase such a convertible security), (iii) any debt security or capitalized lease having an equity feature with respect to the Company, or (iv) any warrant, option or right to subscribe to or purchase any Common Stock, Preferred Stock or other capital stock of the Company.

(e) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(f) “Excluded Securities” shall mean (i) any shares of Series C Stock issued pursuant to the terms of the Purchase Agreement; (ii) Equity Securities issued or issuable as a dividend or other distribution on Common Stock or Preferred Stock, (iii) shares of Common Stock issued or issuable upon conversion of shares of Preferred Stock, (iv) Equity Securities or options or restricted stock awards or other rights therefor issued or issuable to employees, officers, directors, consultants, contractors, or advisors of the Company pursuant to any compensatory or incentive plan or arrangement adopted, approved or ratified by the Board of Directors, including a majority of the Preferred Directors, (v) Equity Securities issued or issuable directly or pursuant to the exercise of warrants, options or other rights granted in connection with any loan, equipment lease, technology license, vendor or purveyor or customer relationship or similar non-equity financing transaction approved by the Board of Directors, (vi) shares of Common Stock issued to the public in a firm commitment underwritten public offering pursuant to an effective registration statement filed under the Securities Act, (vii) Equity Securities issued pursuant to the acquisition by the Company of another corporation or entity by consolidation, corporate reorganization, or merger, or purchase of all or substantially all of the assets of such corporation or entity as approved by the Board of Directors, including a majority of the Preferred Directors, (viii) any Equity Securities excluded by the holders of at least a Super Investor Majority, and (ix) any Equity Securities issued or issuable upon conversion, exercise or exchange of any Equity Securities issued after the date hereof, so long as the preemptive rights established by Section 4.2 were complied with, waived, or were inapplicable pursuant to any provision of Section 4.2 with respect to the initial sale or grant by the Company of such Equity Securities.

(g) “Form S-3” means such form under the Securities Act as in effect on the Effective Date or any successor or similar registration form under the Securities Act subsequently adopted by the SEC which permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

(h) “Holder” means any person owning of record, or having the right to acquire, Registrable Securities or any assignee of record of such Registrable Securities in accordance with Section 2.9.

- (i) “ Initial Offering ” means the Company’s first public offering of its Common Stock registered under the Securities Act.
- (j) “ Initiating Holders ” means the Holders of at least 65% of the Registrable Securities.
- (k) “ Person ” means any individual, firm, company, corporation, unincorporated association, partnership, limited liability company, trust, syndicate, estate, joint venture or other entity; and shall include any successor (by merger or otherwise) of such entity.
- (l) “ Preferred Directors ” has the meaning set forth in the Company’s Restated Charter.
- (m) “ Preferred Stock ” means the Company’s Series A Stock, Series B Stock and Series C Stock.
- (n) “ Qualified IPO ” has the meaning set forth in the Restated Charter.
- (o) “ Register,” “ registered,” and “ registration ” refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of effectiveness of such registration statement or document.
- (p) “ Registrable Securities ” means (i) Common Stock issuable or issued upon conversion of any shares of the Preferred Stock, (ii) any shares of Common Stock issued as (or issuable upon conversion or exercise of any warrant, right or other security which is issued as) a dividend with respect to, or in exchange for or in replacement of, the shares of Preferred Stock, and (iii) up to 250,001 shares of Common Stock owned by Affiliates of OrbiMed Advisors LLC. Notwithstanding the foregoing, Registrable Securities shall not include any securities (A) sold by a Person to the public either pursuant to a registration statement or Rule 144, (B) sold in a private transaction in which the transferor’s rights under Section 2 of this Agreement are not assigned, or (C) that may be sold in any three-month period without registration in compliance with Rule 144.
- (q) “ Registrable Securities Then Outstanding ” shall be the number of shares of the Common Stock that are Registrable Securities and either (i) are then issued and outstanding or (ii) are issuable pursuant to then exercisable or convertible securities.
- (r) “ Registration Expenses ” means all expenses incurred by the Company in complying with Sections 2.1, 2.2 and 2.3 hereof, including, without limitation, all registration and filing fees, printing expenses, fees and disbursements of counsel for the Company, reasonable fees and disbursements not to exceed \$50,000 of a single special counsel for the Holders, blue sky fees and expenses and the expense of any special audits incident to or required by any such registration (but excluding the compensation of regular employees of the Company which shall be paid in any event by the Company).
- (s) “ Restated Charter ” means that certain Fourth Amended and Restated Certificate of Incorporation of the Company filed with the Secretary of State of Delaware on March 27, 2012, as may be amended from time to time.

- (t) “Rule 144” means Rule 144 of the rules and regulations promulgated under the Securities Act or any similar or analogous rule promulgated under the Securities Act.
- (u) “SEC” means the Securities and Exchange Commission.
- (v) “Securities Act” means the Securities Act of 1933, as amended.
- (w) “Selling Expenses” means all underwriting discounts and selling commissions applicable to the sale, fees and disbursements of legal counsel for the Holders in excess of \$50,000.
- (x) “Series A Stock” means the Company’s Series A Preferred Stock, par value \$0.01 per share.
- (y) “Series B Stock” means the Company’s Series B Preferred Stock, par value \$0.01 per share.
- (z) “Series C Purchase Price” means with regard to each share of Series C Stock, \$5.335.
- (aa) “Series C Stock” means the Company’s Series C Preferred Stock, par value \$0.01 per share.
- (bb) “Shares” means the Common Stock and Preferred Stock held by the Common Holders and the Investors and their permitted assigns.
- (cc) “Special Registration Statement” means a registration statement (i) relating to any employee benefit plan, (ii) with respect to any corporate reorganization or transaction under Rule 145 of the Securities Act, including any registration statements related to the issuance or resale of securities issued in such a transaction, (iii) related to stock issued upon conversion of debt securities or (iv) on a form that does not permit secondary sales.
- (dd) “Super Investor Majority” has the meaning set forth in the Restated Charter.
- (ee) “Voting Agreement” means the Voting Agreement, dated as of the Effective Date.

SECTION 2. REGISTRATION; RESTRICTIONS ON TRANSFER.

2.1 Demand Registration.

(a) Subject to the conditions of this Section 2.1, if the Company shall receive a written request from the Initiating Holders that the Company file a registration statement under the Securities Act covering the registration of the Registrable Securities resulting in net offering proceeds of at least \$35,000,000, then the Company will (x) promptly give written notice of the requested registration to all Holders and (y) as soon as practicable, file and use its reasonable best efforts to effect such registration under the Securities Act (including, without limitation,

filing post-effective amendments, appropriate qualifications under applicable blue sky or other state securities laws, and appropriate compliance with the Securities Act) and to permit or facilitate the sale and distribution of all or such portion of such Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any Holder or Holders joining in such request as are specified in a written request received by the Company within thirty (30) days after such written notice from the Company is mailed or delivered. Such written request may specify all or a part of a Holder's Registrable Securities.

(b) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, then the Initiating Holders shall so advise the Company as a part of their written request made pursuant to this Section 2.1 or any request pursuant to Section 2.3, and the Company shall include such information in the written notice referred to in Section 2.1(a) or Section 2.3(a), as applicable. In such event, the right of any Holder to include its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. The Company shall (together with all Holders proposing to distribute their Registrable Securities through such underwriting) enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company (which underwriter or underwriters shall be reasonably acceptable to a majority in interest of the Initiating Holders). Notwithstanding any other provision of this Section 2.1 or Section 2.3, if the underwriter advises the Company that marketing factors require a limitation of the number of securities to be underwritten (including Registrable Securities), then the Company shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the number of shares that may be included in the underwriting shall be allocated to the Holders of such Registrable Securities on a *pro rata* basis based on the number of Registrable Securities held by all such Holders (including the initiating Holders), or in such other proportions as mutually agreed to by such selling Holders; provided, however, that the number of shares of Registrable Securities to be included in such underwriting and registration shall not be reduced unless all other securities of the Company are first entirely excluded from the underwriting and registration. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from the registration.

(c) The Company shall not be required to effect a registration pursuant to this Section 2.1:

(i) prior to the earlier of June 30, 2014, or six months after the Initial Offering;

(ii) after the Company has effected three registrations pursuant to this Section 2.1 and either (A) such registrations have been declared or ordered effective or (B) the request for such Registration Statements has been subsequently withdrawn by the Initiating Holders and the Initiating Holders has not paid the Registration Expenses of such withdrawn registration;

(iii) during the period starting with the date of filing of, and ending on the date 180 days following, the effective date of the registration statement pertaining to the

Initial Offering; provided that the Company makes reasonable efforts to cause the registration statement for the Initial Offering to become effective;

(iv) if within 30 days of receipt of a written request from the Initiating Holders pursuant to Section 2.1(a), the Company gives notice to the Holders of the Company's intention to file a registration statement for its Initial Offering within 90 days;

(v) if the Company shall furnish to the Holders requesting a registration statement pursuant to this Section 2.1, a certificate signed by the Chairman of the Board of Directors of the Company (the "Board") stating that in the good faith judgment of the Board, it would be seriously detrimental to the Company and its stockholders for such registration statement to be effected at such time, in which event the Company shall have the right to defer such filing for a period of not more than 90 days after receipt of the request of the Initiating Holders; provided that such right to delay a request shall be exercised by the Company not more than twice in any 12 month period;

(vi) if the Initiating Holders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 pursuant to a request made pursuant to Section 2.3 below; or

(vii) if the Company has, within the six month period preceding the date of such request, already effected a demand registration for the Holders pursuant to this Section 2.1 and such registration has been declared or ordered effective.

2.2 Piggyback Registrations. The Company shall promptly notify in writing (the "Piggyback Notice") all Holders of Registrable Securities the proposed filing of any registration statement under the Securities Act for purposes of a public offering of securities of the Company (including, but not limited to, registration statements relating to secondary offerings of securities of the Company, but excluding Special Registration Statements and registrations pursuant to Sections 2.1 and 2.3) (a "Piggyback Registration") and will afford each such Holder a reasonable opportunity to include in such registration statement all or part of such Registrable Securities requested to be registered by such Holder. Each Holder desiring to include in any such registration statement all or any part of the Registrable Securities held by it shall, within 10 days after receipt of the Piggyback Notice, so notify the Company in writing. Such notice shall state the intended method of disposition of the Registrable Securities requested to be registered by such Holder. If a Holder decides not to include all of its Registrable Securities in any registration statement thereafter filed by the Company, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein.

(a) **Underwriting.** If a Piggyback Registration relates to an underwritten offering, the Company shall so advise the Holders of Registrable Securities. In such event, the right of any such Holder to have its Registrable Securities included in such Piggyback Registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their Registrable Securities through such

Underwriting (together with the Company) shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. Notwithstanding any other provision of this Agreement, if the underwriter or underwriters of a Piggyback Registration or a registration on Form S-3 made pursuant to Section 2.3 below determine in good faith that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated as follows: (i) first, to the securities the Company proposes to sell; (ii) second, to the Registrable Securities requested to be included in such registration by the Holders seeking registration under this Section 2.2 on a *pro rata* basis based on the total number of Registrable Securities held by such Holders; (iii) third, to the Registrable Securities held by Holders other than Holders who requested that their Registrable Securities be included in such registration under this Section 2.2, *pro rata* based on the total number of Registrable Securities held by such Holders; and (iv) fourth, to the securities of any other stockholder of the Company (other than a Holder) on a *pro rata* basis, or in such other proportions as mutually agreed to by such selling Holders; provided, however, that in no event shall the amount of securities of the participating Holders included in the Piggyback Registration be reduced below 25% of the total amount of securities included in such offering, unless such offering is the Initial Offering of the Company's securities, in which case the participating Holders may be entirely excluded if the managing underwriter makes the determination described above and no other stockholder's securities are included. If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered at least 10 days prior to the effective date of the registration statement. Any Registrable Securities excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration. For any Holder that is a partnership, limited liability company or corporation, the partners, former partners, members, former members and stockholders of such Holder, or the estates and family members of any such partners, former partners, members, former members or stockholders and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single "Holder," and any *pro rata* reduction with respect to such "Holder" shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such "Holder," as defined in this sentence.

(b) **Right to Terminate Registration.** The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.2 prior to the effectiveness of such registration whether or not any Holder or any stockholder has elected to include securities in such registration. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 2.4.

2.3 Form S-3 Registration. From and after the first anniversary of the Company's Initial Offering, if any Holder or Holders of Registrable Securities requests that the Company effect a registration on Form S-3 (or any successor to Form S-3) or any similar short-form registration statement for a public offering of Registrable Securities, the Company shall use its reasonable best efforts to:

(a) promptly give written notice of the proposed registration, and any related qualification or compliance, to all other Holders of Registrable Securities; and

(b) as soon as practicable effect such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of such Holder's or Holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holder or Holders joining in such request as are specified in a written request given within 15 days after receipt of such written notice from the Company; provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance pursuant to this Section 2.3;

(i) if Form S-3 is not available for such offering by the Holders;

(ii) if the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) at an aggregate price to the public, of less than \$1,000,000;

(iii) if within 30 days of receipt of a written request from any Holder or Holders pursuant to this Section 2.3, the Company gives notice to such Holder or Holders of the Company's intention to make a public offering within 90 days, other than pursuant to a Special Registration Statement;

(iv) if the Company shall furnish to the Holders requesting a registration statement pursuant to this Section 2.3 a certificate signed by the Chairman of the Board stating that in the good faith judgment of the Board, it would be seriously detrimental to the Company and its stockholders for such Form S-3 registration to be effected at such time, in which event the Company shall have the right to defer the filing of the Form S-3 registration statement for a period of not more than 90 days after receipt of the request of the Holder or Holders under this Section 2.3; provided, that such right to delay a request under this Section 2.3(b)(iv) shall be exercised by the Company not more than twice in any 12 month period; or

(v) if the Company has, within the 12 month period preceding the date of such request, already effected two registrations on Form S-3 for the Holders pursuant to this Section 2.3 and both such registrations have been declared or ordered effective.

(c) Subject to the foregoing, the Company shall file a Form S-3 registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the request or requests of the Holders. Registrations effected pursuant to this Section 2.3 shall not be counted as demands for registration or registrations effected pursuant to Section 2.1.

2.4 Expenses of Registration. Except as specifically provided herein, all Registration Expenses incurred in connection with any registration, qualification or compliance pursuant to Section 2.1 or any registration under Section 2.2 or Section 2.3 herein shall be borne by the Company. The Company shall not, however, be required to pay the Registration Expenses of any registration proceeding begun pursuant to Section 2.1 or 2.3, as applicable, the request of which has been subsequently withdrawn by the Initiating Holders unless (a) the withdrawal is based upon material adverse information concerning the Company of which the Initiating

Holder were not aware at the time of such request or (b) the Holders of a majority of Registrable Securities agree to forfeit their right to one requested registration pursuant to Section 2.1 Section 2.3, as applicable, in which event such right shall be forfeited by all Holders. If the Holders are required to pay the Registration Expenses, such expenses shall be borne by the holders of securities (including Registrable Securities) requesting such registration in proportion to the number shares for which registration was requested. If the Company is required to pay the Registration Expenses of a withdrawn offering pursuant to clause (a) above, then the Holders shall not forfeit their rights pursuant to Section 2.1 or Section 2.3, as applicable, to a demand registration. All Selling Expenses incurred in connection with any registrations hereunder shall be borne by the Holders (or sellers) of the securities so registered *pro rata* on the basis of the number of shares so registered.

2.5 Obligations of the Company. Whenever required to effect the registration of any Registrable Securities pursuant to this Section 2, the Company shall use its best efforts to:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities, provided that before filing a registration statement or any amendments or supplements thereto, the Company shall furnish to one counsel selected by the holders of at least 50% of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel and shall use all reasonable efforts to cause such registration statement to become effective, and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for up to six months or, if earlier, until the Holder or Holders have completed the distribution related thereto; provided, however, that at any time, upon written notice to the participating Holders and for a period not to exceed six months thereafter (the “Suspension Period”), the Company may delay the filing or effectiveness of any registration statement or suspend the use or effectiveness of any registration statement (and the Initiating Holders hereby agree not to offer or sell any Registrable Securities pursuant to such registration statement during the Suspension Period) if the Company reasonably believes that there is or may be in existence material nonpublic information or events involving the Company, the failure of which to be disclosed in the prospectus included in the registration statement could result in a Violation (as defined below). In the event that the Company shall exercise its right to delay or suspend the filing or effectiveness of a registration hereunder, the applicable time period during which the registration statement is to remain effective shall be extended by a period of time equal to the duration of the Suspension Period. If so directed by the Company, all Holders registering shares under such registration statement shall (i) not offer to sell any Registrable Securities pursuant to the registration statement during the period in which the delay or suspension is in effect after receiving notice of such delay or suspension; and (ii) use their best efforts to deliver to the Company (at the Company’s expense) all copies, other than permanent file copies then in such Holders’ possession, of the prospectus relating to such Registrable Securities current at the time of receipt of such notice. Notwithstanding the foregoing, the Company shall not be required to file, cause to become effective or maintain the effectiveness of any registration statement other than a registration statement on Form S-3 that contemplates a distribution of securities on a delayed or continuous basis pursuant to Rule 415 under the Securities Act;

(b) provide notice in accordance with Section 6.9 hereof to each holder of Registrable Securities of the effectiveness of each registration statement filed hereunder and prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement for the period set forth in Section 2.5(a) above;

(c) furnish to the Holders such number of copies of such registration statement; each amendment and supplement thereto, the prospectus included in such registration statement, including each preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them that are included in such registration; provided, however, that any of such documents set forth in this Section 2.5(c) that are available on the Electronic Data Gathering, Analysis, and Retrieval system (“EDGAR”) shall be deemed to be furnished to the Holders;

(d) to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders; provided that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, except for those jurisdictions in which the Company is already qualified to do business or subject to consent to service of process and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter(s) of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement (and in the event such nonperforming Holder, after notice from the Company in a reasonably timely manner, does not perform its obligations, such Holder may be excluded from the registration);

(f) notify each Holder of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing. The Company will use reasonable efforts to amend or supplement such prospectus in order to cause such prospectus not to include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(g) to furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters, (i) an opinion, dated as of such date, of the counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters, if any, and (ii) a letter, dated as of such date, from the independent

certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering addressed to the underwriters;

(h) otherwise use its best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months beginning with the first day of the Company’s first full calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(i) cause all such Registrable Securities registered pursuant to such registration statement to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to secure NASDAQ authorization for such Registrable Securities and, without limiting the generality of the foregoing, to

arrange for at least two market makers to register as such with respect to such Registrable Securities with FINRA;

(j) provide a transfer agent and registrar for all Registrable Securities registered pursuant to such registration statement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration statement;

(k) permit any holder of Registrable Securities which holder, in its judgment, might be deemed to be an underwriter or a controlling person of the Company, to participate in the preparation of such registration or comparable statement and to require the insertion therein of material, furnished to the Company in writing, which in the reasonable judgment of such holder and its counsel should be included; and

(l) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or of any order suspending or preventing the use of any related prospectus or suspending the qualification of any common stock included in such registration statement for sale in any jurisdiction, the Company shall use its commercially reasonable best efforts promptly to obtain the withdrawal of such order.

2.6 Termination of Registration Rights. All registration rights granted under this Section 2 shall terminate and be of no further force and effect (a) five years after a Qualified IPO or (b) as to any Holder, such time at which all Registrable Securities held by such holder can be sold in any three-month period without registration in compliance with Rule 144 without volume limitations and without reliance on Rule 144(k).

2.7 Delay of Registration; Furnishing Information.

(a) No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

(b) It shall be a condition precedent to the obligations of the Company to take any action pursuant to Section 2.1, 2.2 or 2.3, that the selling Holders shall furnish to the

Company such information regarding themselves, the Registrable Securities held by them and the intended method of disposition of such securities as shall be required to effect the registration of their Registrable Securities.

(c) The Company shall have no obligation with respect to any registration requested pursuant to Section 2.1 or Section 2.3 if the number of shares or the anticipated aggregate offering price of the Registrable Securities to be included in the registration does not equal or exceed the number of shares or the anticipated aggregate offering price required to originally trigger the Company's obligation to initiate such registration as specified in Section 2.1 or Section 2.3, whichever is applicable.

2.8 Indemnification. In the event any Registrable Securities are included in a registration statement under Sections 2.1, 2.2 or 2.3:

(a) By the Company. To the extent permitted by law, the Company will indemnify and hold harmless each Holder, the partners, management company, members, managers, officers and directors of each Holder, any underwriter (as defined in the Securities Act), and each person, if any, who controls such Holder or any underwriter within the meaning of the Securities Act or the Exchange Act (each, a "Company Indemnified Party" and collectively the "Company Indemnified Parties"), against any losses, claims, damages or liabilities (collectively, "Losses") (joint or several) to which they may become subject under the Securities Act, the Exchange Act or other federal or state laws, insofar as such Losses (or actions in respect of such Losses) arise out of or are based upon any of the following statements, omissions or violations (any of the following, a "Violation") by the Company: (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement or incorporated by reference therein, including any preliminary prospectus or final prospectus, contained therein or any amendments or supplements thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities law in connection with the offering covered by such registration statement; and the Company will reimburse each such Company Indemnified Party for any legal or other expenses reasonably incurred by them (including reasonable attorneys' fees) in connection with investigating or defending any such Loss; provided however, that the indemnity agreement contained in this Section 2.8(a) shall not apply to amounts paid in settlement of any such Loss if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable in any such case for any such Loss to the extent (and only to the extent) that it arises out of or is based upon a Violation which occurs in reliance upon and in conformity with written information furnished for use in connection with such registration by such Company Indemnified Party.

(b) By Holders. To the extent permitted by law, each Holder will, if Registrable Securities requested to be registered by such Holder are included in the securities as to which such registration, qualifications or compliance is being effected, indemnify and hold harmless, the Company, each of its directors, its officers and each person, if any, who controls the Company within the meaning of the Securities Act, any underwriter and any other Holder

selling securities under such registration statement or any of such other Holder's partners, management company, members, managers, directors or officers or any person who controls such other Holder (each, a "Holder Indemnified Party" and collectively, the "Holder Indemnified Parties"), against any Losses (joint or several) to which they may become subject under the Securities Act, the Exchange Act or other federal or state law, insofar as such Losses (or actions in respect to such Losses) arise out of or are based upon any of the following statements: (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement or incorporated by reference therein, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, or (ii) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading (collectively, a "Holder Violation"), in each case to the extent (and only to the extent) that such Holder Violation occurs in reliance upon and in conformity with written information furnished by such Holder under an instrument duly executed by such Holder (or its authorized agent) for use in connection with such registration; and each such Holder will reimburse any legal or other expenses (including reasonable attorneys' fees) reasonably incurred by such Holder Indemnified Parties in connection with investigating or defending any such Loss if it is judicially determined that there was such a Holder Violation; provided, however, that the indemnity agreement contained in this Section 2.8(b) shall not apply to amounts paid in settlement of any such Loss if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld; provided further, that in no event shall the aggregate of any indemnity under this Section 2.8(b) and any contribution under Section 2.8(d) below exceed the proceeds from the offering giving rise to the Violation received by such Holder.

(c) Notice. Promptly after receipt by an indemnified party under this Section 2.8 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.8, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party shall have the right to retain its own counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action, if materially prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability to the indemnified party under this Section 2.8 to the extent, and only to the extent, that such failure is prejudicial to such indemnifying party's ability to defend such action, but the omission to so deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 2.8.

(d) Contribution. If the indemnification provided for in this Section 2.8 is held by court of competent jurisdiction to be unavailable to an indemnified party with respect to any Loss referred to herein, the indemnifying party, in lieu of indemnifying such indemnified

party thereunder, shall to the extent permitted by applicable law contribute to the amount paid or payable by such indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the Violation(s) or Holder Violation(s) that resulted in such Loss, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided, that no person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any person or entity not guilty of such fraudulent misrepresentation; further provided, that in no event shall the aggregate of any contribution by a Holder hereunder under this Section 2.8(d) and indemnity under Section 2.8(b) above exceed the proceeds from the offering giving rise to the Violation received by such Holder.

(e) The obligations and rights of the Company and Holders under this Section 2.8 shall survive completion of any offering of Registrable Securities in a registration statement and the termination of this Agreement. No indemnifying party, in the defense of any such claim or litigation, shall, except with the consent of each indemnified party, consent to entry of any judgment or enter into party settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a full release from all liability in respect to such claim or litigation.

2.9 Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities pursuant to this Section 2 may be assigned by a Holder to a transferee acquiring at least 100,000 of a Holder's Registrable Securities (as adjusted for any Stock splits, subdivisions, stock dividends, changes, combinations or the like); provided that (a) the Company must receive written notice prior to the time of said transfer, stating the name and address of said transferee or assignee and identifying the securities with respect to which such rights are being assigned, (b) the transferee or assignee of such rights must not be person deemed by the Board, in its reasonable judgment, to be a competitor or potential competitor of the Company, and (c) such transferee or assignee must agree to be bound by the terms of this Agreement. Notwithstanding the foregoing, any Holder that (i) is a partnership, limited liability company or corporation may transfer such Holder's registration rights to (A) entities affiliated directly or indirectly with such partnership or its manager, limited liability company or corporation, (B) any partner (or retired partner or incoming partner), member (or retired member) or stockholder of such partnership, limited liability company or corporation, (C) the spouse, siblings, descendants or ancestors of party such partner (or retired partner), member (or retired member) or stockholder, (D) the estate of any such partner (or retired partner), member (or retired member) or stockholder and (E) any custodian or trustee for the benefit of any such partner (or retired partner), member (or retired member) or stockholder or the spouse, siblings, lineal descendants or ancestors of any such partner (or retired partner), member (or retired member) or stockholder, as the case may be, or (ii) holds shares in its capacity as trustee, manager or custodian of a trust, may transfer such Holder's Registration rights to a replacement trustee, manager or custodian of

the relevant trust, in each case, without restriction as to the number or percentage of shares acquired by any such transferee.

2.10 Amendment of Registration Rights. Any provision of this Section 2 may be amended or modified, and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the prior written consent of the Company and the Holders of at least 51% of the Registrable Securities Then Outstanding. Any amendment or waiver effected in accordance with this Section 2.10 shall be binding upon each Holder and the Company and their respective successors and permitted assigns. By acceptance of any benefits under this Section 2, Holders of Registrable Securities hereby agree to be bound by the provisions hereunder.

2.11 Limitation on Subsequent Registration Rights. Other than as provided in Section 6.12, the Company shall not enter into any agreement with any Holder or prospective Holder of any securities of the Company that would grant such Holder rights to demand the registration of shares of the Company's capital stock, or to include such shares in a registration statement that would reduce the number of shares includable by the Holders.

2.12 "Market Stand-Off" Agreement. Each Holder hereby agrees that, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, such Holder shall not sell, transfer, make any short sale of, grant any option for the purchase of or enter into any hedging or similar transaction with the same economic effect as a sale, any Common Stock (or other securities) of the Company held by such Holder (other than those included for sale in the registration) for a period specified by the Company and the representative of the underwriters of Common Stock (or other securities) of the Company not to exceed 180 days following the effective date of a registration statement of the Company filed under the Securities Act; provided that:

- (i) such agreement shall apply only to the Company's Initial Offering; and
- (ii) all officers and directors of the Company and holders of at least 1 % of the Company's voting securities enter into and remain bound by similar agreements; and
- (iii) unless waived by the holders of a majority of the members of the Board, any release by the Company or an underwriter of any party mentioned in clause (ii) above from the above restrictions shall have no effect unless each Holder of Registrable Securities is released from such restrictions to the same extent.

2.13 Agreement to Furnish Information. Each Holder agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter that are consistent with the Holder's obligations under Section 2.12 or that are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, each Holder shall provide, within 10 days after receipt of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The

obligations described in Section 2.12 and this Section 2.13 shall not apply to a Special Registration Statement. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said 180 day period. Each Holder agrees that any transferee of any shares of Registrable Securities shall be bound by Sections 2.12 and 2.13. The underwriters of the Company's stock are intended third party beneficiaries of Sections 2.12 and 2.13 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

2.14 Rule 144 Reporting. With a view to making available to the Holders the benefits of certain rules and regulations of the SEC which may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use its commercially reasonable best efforts to:

(a) Make and keep public information available, as those terms are understood and defined in Rule 144, at all times after the effective date of the first registration filed by the Company for an offering of its securities to the general public;

(b) File with the SEC, in a timely manner, all reports and other documents required of the Company under the Exchange Act; and

(c) So long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a written statement by the Company as to its compliance with the reporting requirements of Rule 144, and of the Exchange Act (at any time after it has become subject to such reporting requirements); a copy of the most recent annual or quarterly report of the Company filed with the SEC; and such other reports and documents as a Holder may reasonably request in connection with availing itself of any rule or regulation of the SEC allowing it to sell any such securities without registration.

SECTION 3. COVENANTS OF THE PARTIES.

3.1 Basic Financial Information and Reporting.

(a) The Company will maintain accurate and true books and records of account in which full and correct entries will be made of all its business transactions pursuant to a system of accounting established and administered in accordance with generally accepted accounting principles consistently applied (except as noted therein), and will set aside on its books all such proper accruals and reserves as shall be required under generally accepted accounting principles consistently applied.

(b) The Company will deliver to each Investor that, together with its Affiliates, holds at least 500,000 shares of Preferred Stock (as adjusted for stock splits, stock dividends, reverse stock splits and the like) (such Investors, collectively, the "Major Investors"): (i) as soon as practicable, but in any event within 180 days after the end of each fiscal year of the Company, a consolidated balance sheet of the Company as of the end of such fiscal year and consolidated statements of income, stockholders equity and cash flows for such year, which year-end financial reports shall be prepared in accordance with generally accepted accounting principles and shall be audited by independent public accountants of nationally recognized

standing selected by the Company and (ii) as soon as practicable, but in any event within 30 days after the end of each of the first three quarters of each fiscal year of the Company, an unaudited income statement for such quarter statement of cash flows for such quarter and an unaudited balance sheet as of the end of such quarter, prepared in accordance with generally accepted accounting principles (other than accompanying notes). In addition, the Company will deliver to each Investor that, together with its Affiliates, holds at least 1,000,000 shares of Preferred Stock (as adjusted for stock splits, stock dividends, reverse stock splits and the like): (x) as soon as practicable following submission to and approval by the Board, but in any event no later than 30 days prior to the beginning of each fiscal year of the Company, an operating budget and business plan (the “Plan”) respecting the next fiscal year and a summary of such Plan together with any update of the Plan as such update is prepared, (y) at such time as the Company delivers quarterly or annual financial statements pursuant to clause (i) and (ii) above, a comparison of such financial statements, against the Plan and (z) at such time as the Company delivers quarterly or annual financial statements pursuant to clause (i) and (ii) above, a detailed capitalization table of the Company.

(c) Notwithstanding the information requirements set forth in this Section 3.1, the company shall not be obligated to provide information that the Board deems in good faith to be a trade secret, proprietary or similar confidential information to any holder of Preferred Stock unless each such holder agrees to execute a non-disclosure agreement reasonably acceptable to the Company with respect to the receipt and use of such information, and provided, further that the Company shall not be obligated to provide such proprietary or confidential information to a holder of Preferred Stock if the Board determines in good faith that the holder of Preferred Stock is a competitor of the Company.

3.2 Confidentiality of Records. Furthermore, each holder of Preferred Stock agrees to use, and to use best efforts to ensure that its authorized representatives use, the same degree of care as such holder of Preferred Stock uses to protect its own confidential information to keep confidential any information furnished to it that the Company identifies as being confidential or proprietary (so long as such information is not in the public domain), except that such holder of Preferred Stock may disclose such proprietary or confidential information (a) to any partner, member, manager, subsidiary, parent or affiliate of such holder of Preferred Stock to the extent necessary for the evaluation of its investment in the Company as long as such partner, member, manager, subsidiary, parent or affiliate is subject to confidentiality restrictions with respect to such information consistent with the provisions of this Section 3.2; (b) at such time as it enters the public domain through no fault of such holder of Preferred Stock; (c) that is communicated to it free of any obligation of confidentiality; or (d) that is developed by Investor or its agents independently of and without reference to any confidential information communicated by the Company.

3.3 Visitation Rights. Upon receiving at least 48 hours prior written notice from an Investor that, together with its Affiliates, holds at least 1,000,000 shares of Preferred Stock (as adjusted for stock splits, stock dividends, reverse stock splits and the like), the Company shall permit such Investor to visit and inspect any of the properties of the Company, including its books of account and other records (and make copies of and take extracts from such books and records), and to discuss its affairs, finances, and accounts with the Company’s officers and its

independent public accountants, all at such reasonable times and as often as any such person may reasonably request for a valid business purpose; provided that the Company shall not be obligated to provide any information that it reasonably considers to be a trade secret or similar confidential information. Each Investor who represents to the Company that it is a “venture capital operating company” for purposes of Department of Labor Regulation Section 2510.3-101 shall in addition have the right to consult with and advise the officers of the Company as to the management of the Company.

3.4 Directors’ Liability and Indemnification. The Company’s Certificate of Incorporation and Bylaws shall provide (a) for elimination of the liability of directors to the maximum extent permitted by law and (b) for indemnification of directors for acts on behalf of the Company to the maximum extent permitted by law. In addition, the Company shall enter into and use commercially reasonable efforts to at all times maintain indemnification agreements in form and substance approved by the Board with each of its directors to indemnify such directors to the maximum extent permissible under applicable law. The Company shall use commercially reasonable efforts to obtain and maintain directors and officers liability insurance in an amount deemed to be appropriate by the Board.

3.5 Termination of Covenants. All covenants of the Company contained in Section 3 of this Agreement (other than the provisions of Sections 3.2 and 3.4) shall expire and terminate as to each Investor upon the earlier of (a) immediately prior to the closing of a Qualified IPO or (b) upon the closing of a Corporation Reorganization.

3.6 Notice of Designees; Director Expenses.

(a) Upon receipt of a notice of an election of directors as set forth in the Bylaws, each Holder with a right to appoint a member of the Board pursuant to the term of the Voting Agreement shall give written notice to the Company and the other Holders of such Holder’s designee to the Board.

(b) The Company shall reimburse all non-employee directors for their actual and reasonable out-of-pocket travel and other expenses incurred in attending meetings of the Board and all committees of the Board, and other business expenses incurred at the request of the Company.

SECTION 4. TRANSFER RESTRICTIONS AND LIMITATIONS.

4.1 Restrictions on Transfer.

(a) Each Investor agrees not to make any disposition of all or any portion of the Shares or Registrable Securities unless and until:

(i) there is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(ii) (A) The transferee has agreed in writing to be bound by the terms of this Agreement, (B) such Holder shall have notified the Company of the proposed disposition and shall have furnished the Company with a statement containing a reasonably detailed description of the material terms or the proposed transfer, the name and address of the transferee, the purchase price and terms of payment, the date of the proposed transfer, and the number and description of the shares of Preferred Stock or Common Stock to be transferred, and (C) if reasonably requested by the Company, such Holder shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration of such shares under the Securities Act.

(b) Notwithstanding the provisions of Section 4.1(a) above, no such restriction shall apply to a transfer by a Holder that is (A) a partnership transferring to its partners or former partners in accordance with the corresponding partnership agreement or partnership interests, (B) a corporation transferring to an Affiliate, (C) a limited liability company transferring to its members or former members in accordance with their interest in the limited liability company, (D) an individual Holder transferring to such Holder's family member or trust for the benefit of such individual Holder; provided that in each case the transferee will agree in writing to be subject to the terms of this Agreement to the same extent as if such transferee were an original Holder hereunder.

(c) Each certificate representing Shares or Registrable Securities shall be stamped or otherwise imprinted with legends substantially similar to the following (in addition to any legend required under applicable state securities laws):

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH REGISTRATION IS NOT REQUIRED.

THE SALE, PLEDGE, HYPOTHECATION OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN INVESTOR RIGHTS AGREEMENT BY AND BETWEEN THE STOCKHOLDER AND THE COMPANY. A COPY OF SUCH INVESTOR RIGHTS AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING AGREEMENT, AS MAY BE AMENDED FROM TIME TO TIME, WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING OF THE SHARES REPRESENTED HEREBY. ANY

PERSON ACCEPTING ANY INTEREST IN SUCH SECURITIES SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH VOTING AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY.

(d) The Company shall be obligated to reissue promptly unlegended certificates at the request of any holder thereof if (i) the Holder shall have obtained an opinion of counsel (which counsel may be counsel to the Company engaged by such Holder at such Holder's expense) reasonably acceptable to the Company to the effect that the securities proposed to be disposed of may lawfully be so disposed of without registration, qualification and legend, (ii) after the securities are sold pursuant to an effective registration statement, or (iii) as soon as such shares are qualified for resale under Rule 144.

(e) Any legend endorsed on an instrument pursuant to applicable state securities laws and the stop-transfer instructions with respect to such securities shall be removed upon receipt by the Company of an order of the appropriate blue sky authority authorizing such removal.

4.2 Subsequent Offerings.

(a) Subject to applicable securities laws, each Major Investor shall have a right of first offer to purchase such Major Investor's *pro rata* share of all Equity Securities issued by the Company in connection with an equity financing, other than with respect to Equity Securities that are Excluded Securities. For purposes of this Section 4.2(a)-(b), each Major Investor's *pro rata* share is equal to the Major Investor's percentage of the Company's outstanding shares of Common Stock, calculated on an as-if converted fully-diluted basis (for this purpose, including shares of Common Stock that were issued, or are issuable, upon conversion of outstanding Preferred Stock but excluding any issued but unvested or unexercised rights, options or warrants to subscribe for, purchase or otherwise acquire shares of Common Stock).

(b) If the Company proposes to issue any Equity Securities, it shall give each Major Investor written notice of its intention, describing the Equity Securities, the price and the terms and conditions upon which the Company proposes to issue the same. Each Major Investor shall have 15 days from the giving of such notice to agree to purchase its *pro rata* share of the Equity Securities for the price and upon the terms and conditions specified in the notice by giving written notice to the Company and stating therein the quantity of Equity Securities to be purchased. Notwithstanding the foregoing, the Company shall not be required to offer or sell such Equity Securities to any Major Investor who would cause the Company to be in violation of applicable federal securities laws by virtue of such offer or sale.

(c) If any Major Investor fails to so agree in writing within the 15 day period specified in 4.2(b) to purchase such Major Investor's *pro rata* share of an offering of Equity Securities (each a "Nonpurchasing Investor"), then promptly after the expiration of such 15 day period, the Company shall notify in writing each Major Investor who has timely agreed to

purchase its *pro rata* share of such offering of Equity Securities (each a "Purchasing Investor") of the number of the Nonpurchasing Investor's unpurchased *pro rata* share of such Equity Securities (the "Unpurchased Shares"). Each Purchasing Investor shall have the right to purchase such Purchasing Investor's *pro rata* share (or any other share agreed to by each Purchasing Investor) of the Unpurchased Shares at any time within 10 days after receiving such notice by giving written notice to the Company. The Company shall have 90 days from the expiration of the periods set forth above to sell all or any Equity Securities that were not agreed to be purchased by the Major Investors, upon general terms and conditions not materially more favorable to the purchasers thereof than specified in the Company's notice to the Major Investors pursuant to Section 4.2(b). If the Company has not sold such Equity Securities within such 90 day period, the Company shall not thereafter issue or sell any Equity Securities, without first offering such securities to the Major Investors in the manner provided above. A Purchasing Investor's *pro rata* share of the Unpurchased Shares is equal to the proportion that the outstanding shares of Common Stock held by such Purchasing Investor bears to the total number of shares of Common Stock held by all Purchasing Investors who wish to purchase any or all of the

Unpurchased Shares (for this purpose, including shares of Common Stock that were issued, or are issuable, upon conversion of outstanding Preferred Stock but excluding any issued but unvested or unexercised rights, options or warrants to subscribe for, purchase or otherwise acquire shares of Common Stock).

4.3 Termination and Waiver of Rights. The rights established by this Section 4 shall not apply to, and shall terminate upon the earlier of (a) immediately prior to the closing of the Initial Offering or (b) the closing of a Corporate Reorganization. The rights established by this Section 4 may be amended or modified, and the observance thereof may be waived only with the prior written consent of the holders of a Super Investor Majority. Any amendment or waiver effected in accordance with this Section 4.3 shall be binding upon each Investor and the Company and their respective successors and permitted assigns.

4.4 Transfer of Rights of First Refusal. The rights of each Investor under this Section 4 may be transferred to the same parties, and subject to the same restrictions, as any transfer of registration rights pursuant to Section 2.9.

4.5 Additional Stockholder Parties. The Company shall ensure that, prior to the termination of this Agreement, each Person who becomes a holder of the Company's capital stock enters into and joins this Agreement as a party hereto by executing an Instrument of Accession, thereby agreeing to be bound by all of the terms of this Agreement that are applicable to such transferee.

SECTION 5. RIGHTS OF FIRST REFUSAL AND CO-SALE.

5.1 Notice of Transfer. If a Common Holder (a "Selling Stockholder") proposes to transfer any shares of its, his or her Shares (the "Selling Stockholder Shares") then such Selling Stockholder shall promptly give written notice (the "Notice") simultaneously to the Company and to each of the Investors at least 45 days prior to the closing of such transfer; provided, however, that, notwithstanding such 45-day period, no such transfer shall be effected until the terms of this Section 5 have been fully complied with. The Notice shall describe in reasonable detail the proposed transfer including, without limitation, the number of Selling Stockholder

Shares to be transferred, the nature of such transfer, the consideration to be paid, and the name and address of each prospective transferee. In the event that the transfer is being made pursuant to the provisions of Section 5.5, the Notice shall state under which clause of Section 5.5 the transfer is being made.

5.2 Company Right of First Refusal. For a period of ten days following receipt of any Notice described in Section 5.1, the Company shall have the right to purchase all or a portion of the Selling Stockholder Shares subject to such Notice on the same terms and conditions as set forth therein. The Company's purchase right shall be exercised by written notice signed by an officer of the Company (the "Company Notice") and delivered to the Selling Stockholder within such ten day period. The Company shall effect the purchase of the Selling Stockholder Shares, including payment of the purchase price, not more than five business days after delivery of the Company's Notice, and at such time the Selling Stockholder shall deliver to the Company the certificate(s) representing the Selling Stockholder Shares to be purchased by the Company, each certificate to be properly endorsed for transfer. The Selling Stockholder Shares so purchased shall thereupon be cancelled and cease to be issued and outstanding shares of the Company's Common Stock.

5.3 Investor Right of First Refusal.

(a) In the event that the Company does not elect to purchase all of the Selling Stockholder Shares available pursuant to its rights under Section 5.2 within the period set forth therein, the Selling Stockholder shall promptly give written notice (the "Second Notice") to each of the Investors, which shall set forth the number of shares of Selling Stockholder Shares not purchased by the Company and which shall include the terms of Notice set forth in Section 5.1. Each Investor shall then have the right, exercisable upon written notice to the Selling Stockholder (the "Investor Notice") within ten days after the receipt of the Second Notice, to purchase its *pro rata* share of the Selling Stockholder Shares subject to the Second Notice and on the same terms and conditions as set forth therein. Except as set forth in Section 5.3(c), the Investors who so exercise their rights (the "Participating Investors") shall effect the purchase of the Selling Stockholder Shares, including payment of the purchase price, not more than five days after delivery of the Investor Notice, and at such time the Selling Stockholder shall deliver to the Participating Investors the certificate (s) representing the Selling Stockholder Shares to be purchased by the Participating Investors, each certificate to be properly endorsed for transfer.

(b) For the purposes of this section, each Investor's *pro rata* share shall be equal to the product obtained by multiplying (i) the aggregate number of shares of Selling Stockholder Shares covered by the Second Notice and (ii) a fraction, the numerator of which is the number of shares of Common Stock issued or issuable upon the conversion or exercise of Preferred Stock or other rights to acquire shares of Common Stock held by the Participating Investor at the time of the First Notice, and the denominator of which is the total number of shares of Common Stock issued or issuable upon the conversion or exercise of Preferred Stock or other rights to acquire shares of Common Stock held by all Investors at the time of the First Notice.

(c) In the event that not all of the Investors elect to purchase their *pro rata* share of the Selling Stockholder Shares available pursuant to their rights under Section 5.3(a)

within the time period set forth therein, then the Selling Stockholder shall promptly give written notice to each of the Participating Investors (the “Overallotment Notice”), which shall set forth the number of shares of Selling Stockholder Shares not purchased by the other Investors, and shall offer such Participating Investors the right to acquire such unsubscribed shares. Each Participating Investor shall have five days after receipt of the Overallotment Notice to deliver a written notice to the Selling Stockholder (the “Participating Investors Overallotment Notice”) indicating the number of unsubscribed shares that such Participating Investor desires to purchase, and each such Participating Investor shall be entitled to purchase such number of unsubscribed shares on the same terms and conditions as set forth in the Second Notice. In the event that the Participating Investors desire, in the aggregate, to purchase in excess of the total number of available unsubscribed shares, then the number of unsubscribed shares that each Participating Investor may purchase shall be reduced on a *pro rata* basis. For purposes of this Section 5.3(c) the denominator described in clause (ii) of subsection 5.3(b) above shall be the total number of shares of Common Stock issued or issuable upon the conversion or exercise of Preferred Stock or other rights to acquire shares of Common Stock held by all Participating Investors at the time of the First Notice. The Participating Investors shall then effect the purchase of the Selling Stockholder Shares, including payment of the purchase price, not more than five days after delivery of the Participating Investors Overallotment Notice, and at such time, the Selling Stockholder shall deliver to the Investors the certificates representing the Selling Stockholder Shares to be purchased by the Participating Investors, each certificate to be properly endorsed for transfer.

5.4 Right of Co-Sale.

(a) In the event the Company and the Investors fail to exercise their respective rights to purchase all of the Selling Stockholder Shares subject to Sections 5.2 and 5.3 hereof, following the exercise or expiration of the rights of purchase set forth in Section 5.2 and 5.3, then the Selling Stockholder shall deliver to the Company and each Investor written notice (the “Co-Sale Notice”) that each Investor shall have the right, exercisable upon written notice to such Selling Stockholder with a copy to the Company within 15 days after receipt of the Co-Sale Notice, to participate in such transfer of Selling Stockholder Shares on the same terms and conditions. Such notice shall indicate the number of shares of Investor Stock up to that number of shares determined under Section 5.4(b) such Investor wishes to sell under his, her or its right to participate. To the extent one or more of the Investors exercise such right of participation in accordance with the terms and conditions set forth below, the number of shares of Selling Stockholder Shares that such Selling Stockholder may sell in the transaction shall be correspondingly reduced.

(b) Each Investor may sell all or any part of that number of shares equal to the product obtained by multiplying (x) the aggregate number of shares of Selling Stockholder Shares covered by the Co-Sale Notice and not purchased by the Company or its assignees or Investors pursuant to Section 5.2 or 5.3 by (y) a fraction the numerator of which is the number of shares of Common Stock issued or issuable upon the conversion or exercise of Preferred Stock or other rights to acquire shares of Common Stock held by such Investor at the time of the First Notice and the denominator of which is the total number of shares of Common Stock held by such Selling Stockholder (excluding shares purchased by the Company and/or Investors pursuant

to Section 5.2 or 5.3) plus the number of shares of Common Stock issued or issuable upon the conversion or exercise of Preferred Stock or other rights to acquire shares of Common Stock held by all Investors at the time of the First Notice.

(c) Each Investor who elects to participate in the transfer pursuant to this Section 5 (a “ Co-Sale Participant ”) shall effect its participation in the transfer by promptly delivering to such Selling Stockholder for transfer to the prospective transferee one or more certificates, properly endorsed for transfer, which represent:

(i) the number of shares of Common Stock which such Co-Sale Participant elects to sell; or

(ii) that number of shares of Preferred Stock which is at such time convertible into the number of shares of Common Stock which such Co-Sale Participant elects to sell; provided, however, that if the prospective purchaser objects to the delivery of Preferred Stock in lieu of Common Stock, such Co-Sale Participant shall convert such Preferred Stock into Common Stock and deliver Common Stock as provided in Section 5.4(c)(i) above. The Company agrees to make any such conversion concurrent with and contingent upon the actual transfer of such shares to the transferee.

(d) The stock certificate or certificates that the Co-Sale Participant delivers to such Selling Stockholder pursuant to Section 5.4(c) shall be transferred to the prospective purchaser in consummation of the sale of the Common Stock pursuant to the terms and conditions specified in the Co-Sale Notice, and the Selling Stockholder shall concurrently therewith remit to such Co-Sale Participant that portion of the sale proceeds to which such Co-Sale Participant is entitled by reason of its participation in such sale. To the extent that any prospective purchaser or purchasers prohibits such assignment or otherwise refuses to purchase shares or other securities from a Co-Sale Participant exercising its rights of co-sale hereunder, such Selling Stockholder shall not sell to such prospective purchaser or purchasers any Selling Stockholder Shares unless and until, simultaneously with such sale, such Selling Stockholder shall purchase such shares or other securities from such Co-Sale Participant on the same terms and conditions specified in the Co-Sale Notice.

(e) The exercise or non-exercise of the rights of any Investor hereunder to participate in one or more transfers of Selling Stockholder Shares made by any Selling Stockholder shall not adversely affect its right to participate in subsequent transfers of Selling Stockholder Shares subject to Section 5.

(f) To the extent that the Investors do not elect to participate in the sale of the Selling Stockholder Shares subject to the Co-Sale Notice, such Selling Stockholder may, not later than 60 days following delivery to the Company of the Co-Sale Notice, enter into an agreement providing for the closing of the transfer of such Selling Stockholder Shares covered by the Co-Sale Notice within 30 days of such agreement on terms and conditions not materially more favorable to the transferor than those described in the Co-Sale Notice. Any proposed transfer on terms and conditions materially more favorable than those described in the Co-Sale Notice, as well as any subsequent proposed transfer of any of the Selling Stockholder Shares by a Selling Stockholder, shall again be subject to the first refusal and co-sale rights of the

Company and/or Investors and shall require compliance by a Selling Stockholder with the procedures described in this Section 5.

5.5 Exempt Transfers.

(a) Notwithstanding the foregoing, the right of first refusal and co-sale rights of the Company and/or the Investors set forth in Section 5 above shall not apply to (i) any transfer without consideration to the Selling Stockholder's ancestors, descendants or spouse or to trusts for the benefit of such persons or the Selling Stockholder, (ii) any transfer or transfers by a Selling Stockholder to another Selling Stockholder (the "Transferee-Selling Stockholder") so long as the Transferee-Selling Stockholder is, at the time of the Transfer, employed by or acting as a consultant or director of the Company, (iii) any pledge of Selling Stockholder Shares made pursuant to a *bona fide* loan transaction that creates a mere security interest, (iv) any *bona fide* gift, or (v) any transfer to an Affiliate of such Selling Stockholder; provided that in the event of any transfer made pursuant to one of the exemptions provided by clauses (i), (ii), (iii), (iv) and (v), (A) the Selling Stockholder shall inform the Investors of such transfer prior to effecting it and (B) the transferee shall enter into a written agreement to be bound by and comply with all provisions of this Agreement, as if it were an original Selling Stockholder hereunder. Such transferred Selling Stockholder Shares shall remain "Selling Stockholder Shares" hereunder, and such transferee shall be treated as the "Selling Stockholders" for purposes of this Agreement, except that such transferee may not transfer shares pursuant to Section 4.4 hereof.

(b) Notwithstanding the foregoing, the provisions of this Section 5 shall not apply to the sale of any Selling Stockholder Shares to the public pursuant to a registration statement filed with, and declared effective by, the Commission under the Securities Act.

(c) This Agreement is subject to, and shall in no manner limit the right which the Company may have to repurchase securities from the Selling Stockholder pursuant to a stock restriction agreement or other agreement between the Company and the Selling Stockholder.

5.6 Term. All rights of first refusal and co-sale rights granted under this Section 5 shall terminate and be of no further force and effect upon the earlier to occur of (i) a Qualified IPO; (ii) the date the Company registers securities under the Exchange Act; or (iii) the date of the closing of a Corporate Reorganization.

SECTION 6. MISCELLANEOUS.

6.1 Governing Law. This Agreement shall be governed by, and construed under, the substantive laws of the State of California, without regard to principles of conflict of laws rules or principles that would result in the application of the substantive law of any other jurisdiction.

6.2 Jurisdiction; Venue. With respect to any disputes arising out of or related to this Agreement, the parties consent to the exclusive jurisdiction of, and venue in, the state courts in Santa Barbara, California (or in the event of exclusive federal jurisdiction, the federal court located in Los Angeles, California).

6.3 Further Assurances. The parties agree to execute and deliver, by the proper exercise of its corporate, limited liability company, partnership or other powers, all such other and additional instruments and documents and do all such other acts and things as may be necessary to more fully effectuate this Agreement.

6.4 Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto and shall inure to the benefit of and be enforceable by each Holder or Investor, as applicable, and each permitted transferee of the Shares or Registrable Securities who shall be assigned rights under this Agreement in accordance with the requirements of this Agreement; provided, however, that prior to the receipt by the Company of adequate written notice of the transfer of any Registrable Securities and/or Shares specifying the full name and address of the transferee, the Company may deem and treat the person listed as the holder of such shares in its records as the absolute owner and holder of such shares for all purposes, including the payment of dividends or any redemption price. Except as otherwise expressly provided in this Agreement, nothing herein expressed or implied is intended or shall be construed to confer upon or to give any third party any rights or remedies under or by reason of this Agreement.

6.5 Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) constitutes the full and entire understanding and agreement among the parties with regard to the subject matter hereof and supersedes all prior and contemporaneous arrangements or understandings with respect thereto.

6.6 Severability. Any invalidity, illegality or limitation of the enforceability with respect to any party to this Agreement of any one or more of the provisions of this Agreement, or any part thereof, whether arising by reason of the law of any such person's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to any other party to this Agreement, as applicable. In case any provision of this Agreement shall be invalid, illegal or unenforceable, it shall to the extent practicable, be modified so as to make it valid, legal and enforceable and to retain as nearly as practicable the intent of the parties and the business agreement represented by such invalidated term, and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

6.7 Amendment and Waiver.

(a) Except as otherwise expressly provided, any provision of this Agreement may be amended, modified or terminated, and the observance of any provision of this Agreement may be waived (either generally or in a particular instance and either retrospectively or prospectively), with, but only with the written consent of the Company and the holders of at least 65% of the votes attributable to the then outstanding shares of Preferred Stock as of the date of the proposed amendment or waiver; provided, however, that (i) if any amendment, modification, waiver, or termination operates in a manner that treats any Holder in a manner that is different than any other Holder, the consent of such Holder shall also be required for such amendment, waiver, discharge or termination and (ii) Sections 1.1(f) and 4.2 may be amended only with the written consent of the Super Investor Majority. Any amendment effected in accordance with this

Section 6.7 shall be binding upon each Investor and the Company and their respective successors and permitted assigns.

(b) For the purposes of determining the number of Holders or Investors entitled to vote or exercise any rights hereunder, the Company shall be entitled to rely solely on the list of record holders of its stock as maintained by or on behalf of the Company.

6.8 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any Holder, Common Holder or Investor, as applicable, upon any breach, default or noncompliance of the Company under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on any Holder's, Common Holder's or Investor's, as applicable, part of any breach, default or noncompliance under this Agreement or any waiver on such Holder's or Investor's, as applicable, part of any provisions or conditions of this Agreement must be in writing and meet the requirements of Section 6.7 and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by law or otherwise afforded to the Holders, Common Holders and Investors shall be cumulative and not alternative.

6.9 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if received during normal business hours of the recipient; if not, then on the next business day, (c) five days after deposit with the United States Post Office, by registered or certified mail, return receipt requested, postage prepaid, or (d) one business day after deposit with a nationally recognized overnight courier, specifying next day delivery, with verification of receipt. All communications shall be sent to the party to be notified at the address as set forth on the signature pages hereof or at such other address as such party may designate by 10 days advance written notice to the other parties hereto.

6.10 Attorneys' Fees. In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including, without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

6.11 Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

6.12 Additional Investors and Common Holders. Notwithstanding anything to the contrary contained herein, if the Company shall issue additional shares of its Series C Stock pursuant to the Purchase Agreement, any purchaser of such shares of Series C Stock shall become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement and shall be deemed an "Investor" and/or a "Holder," and a party hereunder. The Company shall use commercially reasonable best efforts to ensure that each Person who holds more than 25,000 shares of the Company's Common Stock after the date

hereof enters into and joins this Agreement as a Common Holder by executing an Instrument of Accession.

6.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. Facsimile copies hereof may be executed as counterpart originals.

6.14 Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto and delivered by such party by facsimile or any similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. Such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute and deliver an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

6.15 Aggregation of Stock. All Shares or shares of Registrable Securities held or acquired by affiliated entities or persons or entities under common management or control shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

6.16 Pronouns. All pronouns contained herein, and any variations thereof, shall be deemed to refer to the masculine, feminine or neutral, singular or plural, as to the identity of the parties hereto may require.

6.17 Signatures. By his, her or its signature below, each of the parties to this Agreement intends to be bound with respect to all shares of Preferred Stock and Common Stock he, she or it holds or may acquire in the future.

[Remainder of Page Intentionally Left Blank]

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IN WITNESS WHEREOF , the parties hereto have executed this **INVESTOR RIGHTS AGREEMENT** as of the date set forth in the first paragraph hereof.

COMPANY:

SIENTRA, INC.

By: /s/ Hani Zeini
Name: Hani Zeini
Title: President and Chief Executive Officer

Address: 6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Fax: 805-679-8855
Email: hani @ sientra.com

[Signature Page to the Amended and Restated Investor Rights Agreement]

COMMON HOLDERS:

/s/ Robert Adelman

Robert Adelman

Address: c/o Venbio
1700 Owens Street, Suite 595
San Francisco, CA 94158

Fax: _____

Email: radelman@venbio.com

/s/ Hani Zeini

Hani Zeini

Address: 1109 Camino Del Rio
Santa Barbara, California 93110

Fax: _____

Email: _____

[Signature Page to the Amended and Restated Investor Rights Agreement]

INVESTORS:

Abingworth Bioventures V LP
acting by its manager Abingworth LLP

By: /s/ James Abell

Name: James Abell

Title: Partner

Abingworth Bioventures V Co-Invest Growth Equity Fund LP
acting by its manager Abingworth LLP

By: /s/ James Abell

Name: James Abell

Title: Partner

Address: 38 Jermyn Street
London SW1Y 6DN
United Kingdom

Fax: +44 207534 1539

Email: legal@ abingworth.com

[Signature Page to the Amended and Restated Investor Rights Agreement]

INVESTORS:

ORBIMED PRIVATE INVESTMENTS III, LP

BY: ORBIMED CAPITAL GP III LLC,
ITS GENERAL PARTNER

BY: ORBIMED ADVISORS LLC,
ITS MANAGING MEMBER

By: /s/ Michael Sheffery
Name: Michael Sheffery
Title: Manager

ORBIMED ASSOCIATES III, LP

BY: ORBIMED ADVISORS LLC, ITS GENERAL PARTNER

By: /s/ Michael Sheffery
Name: Michael Sheffery
Title: Member

Address: 601 Lexington Ave., 54th Floor
New York, NY 10022
Fax: 212-739-6444
Email: Rishi Gupta, rgupta@orbimed.com

CLARUS LIFESCIENCES I, L.P.

BY: CLARUS VENTURES I MANAGEMENT, L.P.,
ITS GENERAL PARTNER

BY: CLARUS VENTURES I, LLC
ITS GENERAL PARTNER

By: /s/ Nicholas J. Simon
Name: Nicholas J. Simon
Title: Managing Director

Address: 101 Main Street, 12th Floor
Cambridge, MA 02142
Fax: (617) 949-2201
Email: nsimn@clarusventurees.com

[Signature Page to the Amended and Restated Investor Rights Agreement]

BY: GS PEP 2000 DIRECT INVESTMENT ADVISORS, L.L.C.,
ITS GENERAL PARTNER

BY: GSAM GEN PAR, L.L.C., ITS MANAGING MEMBER

By: /s/ Jonathan Snider
Name: Jonathan Snider
Title: Vice President

GS PRIVATE EQUITY PARTNERS 2000, L.P.

BY: GS PEP 2000 ADVISORS, L.L.C., ITS GENERAL PARTNER

BY: GSAM GEN-PAR, L.L.C., ITS MANAGING MEMBER

By: /s/ Jonathan Snider
Name: Jonathan Snider
Title: Vice President

GS PRIVATE EQUITY PARTNERS 2000 OFFSHORE HOLDINGS, L.P.

BY: GS PEP 2000 OFFSHORE HOLDINGS ADVISORS, INC.,
ITS GENERAL PARTNER

By: /s/ Jonathan Snider
Name: Jonathan Snider
Title: Vice President

GS PRIVATE EQUITY PARTNERS 2002 OFFSHORE HOLDINGS, L.P.

BY: GS PEP 2002 OFFSHORE HOLDINGS ADVISORS, INC.,
ITS GENERAL PARTNER

BY: GSAM GEN-PAR, L.L.C.,
ITS DIRECTOR

By: /s/ Jonathan Snider
Name: Jonathan Snider
Title: Vice President

[Signature Page to the Amended and Restated Investor Rights Agreement]

GS PRIVATE EQUITY PARTNERS 2002-DIRECT INVESTMENT FUND, L.P.

BY: GS PEP 2002 DIRECT INVESTMENT ADVISORS, L.L.C.,
ITS GENERAL PARTNER

BY: GSAM GEN-PAR, L.L.C.
ITS MANAGING MEMBER

By: /s/ Jonathan Snider
Name: Jonathan Snider
Title: Vice President

**GOLDMAN SACHS PRIVATE EQUITY CONCENTRATED
HEALTHCARE FUNDS OFFSHORE HOLDINGS, L.P.**

BY: GOLDMAN SACHS PRIVATE EQUITY CONCENTRATED HEALTHCARE OFFSHORE HOLDINGS
ADVISORS, INC., ITS GENERAL PARTNERS

By: /s/ Jonathan Snider
Name: Jonathan Snider
Title: Vice President

Address: 200 West Street
New York, NY 10282

Fax: _____
Email: _____

[Signature Page to the Amended and Restated Investor Rights Agreement]

**TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA**

By: /s/ Doug Bollermann
Name: Doug Bollermann
Title: Managing Director

Address: 8500 Andrew Carnegie Blvd.
Charlotte, NC 28262
Name: Matthew Cianella
Fax: 704-988-4916
Email: mcianella@tiaa-cref.org

With a copy to
Keith Atkinson
Address: 8500 Andrew Carnegie Blvd., Mail Stop C2-07
Charlotte, North Carolina 28262
Fax: 704-988-0102
Email: katkinson@tiaa-cref.org

[Signature Page to the Amended and Restated Investor Rights Agreement]

EXHIBIT A

LIST OF INVESTORS

Investors:	Preferred Stock Held
Abingworth Bioventures V LP	2,343,017
Abingworth Bioventures V Co-Invest Growth Equity Fund LP	2,343,018
OrbiMed Private Investments III, LP	8,429,328
OrbiMed Associates III, LP	80,280
Clarus Lifesciences I L.P.	7,509,608
Goldman Sachs Private Equity Concentrated Healthcare Funds Offshore Holdings, L.P.	281,358
GS Private Equity Partners 2000-Direct Investment Fund, L.P.	353,329
GS Private Equity Partners 2000, L.P.	611,279
GS Private Equity Partners 2000 Offshore Holdings, L.P.	345,041
GS Private Equity Partners 2002-Direct investment Fund, L.P.	103,521
GS Private Equity Partners 2002 Offshore Holdings, L.P.	458,749
Teachers Insurance and Annuity Association of America	1,734,559

EXHIBIT B

LIST OF COMMON HOLDERS

Common Holders:	Common Stock Held
Robert Adelman	250,000
Hani Zeini	250,000

EXHIBIT C

INSTRUMENT OF ACCESSION

Reference is made to that certain Amended and Restated Investor Rights Agreement dated as of [_____], 201 [__], a copy of which is attached hereto (as amended and in effect from time to time, the “Restated Rights Agreement”), among Sientra, Inc., a Delaware corporation (the “Corporation”), and certain other parties thereto. Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Restated Rights Agreement.

The undersigned, [_____], in order to become the owner or holder of shares (the “Acquired Shares”) of Common Stock hereby agrees that, from and after the date hereof, the undersigned has become a “Common Holder” under the Restated Rights Agreement and is entitled to all of the benefits under, and is subject to all of the obligations, restrictions and limitations of a Common Holder set forth in the Restated Rights Agreement. This Instrument of Accession shall take effect and shall become a part of the Restated Rights Agreement immediately upon execution.

Executed as of the date set forth below under the domestic substantive laws of California without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other state.

[NAME]

Signature: _____
Name: _____
Address: _____
Date: _____

Accepted:

Sientra, Inc.

By: _____
Name: _____
Title: _____
Date: _____

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK

Company: SIENTRA, INC., a Delaware corporation
 Number of Shares: 19,681
 Type/Series of Stock: common stock, par value \$0.01 per share
 Warrant Price: \$5,335 per share
 Issue Date: January 17, 2013
 Expiration Date: January 17, 2020 See also Section 5.1(b).
 Credit Facility: This Warrant to Purchase Stock (“ **Warrant** ”) is issued in connection with that certain Loan and Security Agreement of even date herewith among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ **Loan Agreement** ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“ **Oxford** ” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “ **Holder** ”) is entitled to purchase the number of fully paid and non-assessable shares (the “ **Shares** ”) of the above-stated Type/Series of Stock (the “ **Class** ”) of the above-named company (the “ **Company** ”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "Acquisition" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “**Marketable Securities**” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative. In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “**Next Round**”), if the price per share (the “**Next Round Price**”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “**Next Round Election**”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “**Next Round Notice**”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “**Next Round Election Period**”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution. Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share. No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments. Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events. If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED JANUARY 17, 2013, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 3. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

LAW FIRM

Sheppard Mullin Richter & Hampton LLP
1111 Chapala Street, 3rd Floor
Santa Barbara, CA 93101-3100
Attn: C. Thomas Hopkins, Esq.
Fax: (805) 879-1813
Email: THopkins@sheppardmullin.com

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC.

By: /s/ Hani Zeini

Name: Hani Zeini
(Print)

Title: Founder & CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Mark Davis

Name: Mark Davis
(Print)

Title: Vice President – Finance, Secretary & Treasurer

[Signature Page to Warrant to Purchase Stock]

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common stock of SIENTRA, INC. (the “ *Company* ”) in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$_____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company’s account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder’s Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]
Address: _____
Tax ID: _____]

that certain Warrant to Purchase Stock issued by SIENTRA, INC, (the “ **Company** ”), on January 17, 2013
(the “ **Warrant** ”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____
Name: _____
Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]
By: _____
Name: _____
Title: _____]

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as-Converted to-Common Basis	Percentage Ownership (excluding options)	Percentage Ownership Fully-Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	33.56%	28.37%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	29.62%	25.04%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	18.48%	15.62%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.49%	7.18%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	6.84%	5.78%
Common Stockholders	761,355	0	0	0	761,355	3.00%	2.54%
Total Issued Shares	761,356	1,000,000	11,409,397	12,183,690	25,354,443	100.00%	84.54%
Option Pool					4,648,732		15.50%
Issued Options					2,502,236		8.34%
Exercised Options					11,355		0.04%
Expired Options					18,145		
Available Option Pool					2,164,641		7.22%
Total Shares on a Fully Diluted Basis					29,991,820		100.00%

Check

29,991,820

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK

Company: SIENTRA, INC., a Delaware corporation
 Number of Shares: 22,493
 Type/Series of Stock: common stock, par value \$0.01 per share
 Warrant Price: \$5.335 per share
 Issue Date: January 17, 2013
 Expiration Date: January 17, 2020 See also Section 5.1(b).
 Credit Facility: This Warrant to Purchase Stock (“ **Warrant** ”) is issued in connection with that certain Loan and Security Agreement of even date herewith among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ **Loan Agreement** ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“ **Oxford** ” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “ **Holder** ”) is entitled to purchase the number of fully paid and non-assessable shares (the “ **Shares** ”) of the above-stated Type/Series of Stock (the “ **Class** ”) of the above-named company (the “ **Company** ”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

- X = the number of Shares to be issued to the Holder;
- Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “**Marketable Securities**” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative. In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “**Next Round**”), if the price per share (the “**Next Round Price**”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “**Next Round Election**”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “**Next Round Notice**”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “**Next Round Election Period**”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution . Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share . No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments . Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY .

3.1 Representations and Warranties . The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events . If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up;
- (e) or effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED JANUARY 17, 2013, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 3. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

LAW FIRM

Sheppard Mullin Richter & Hampton LLP
1111 Chapala Street, 3rd Floor
Santa Barbara, CA 93101-3100
Attn: C. Thomas Hopkins, Esq.
Fax: (805) 879-1813
Email: THopkins@sheppardmullin.com

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

[Signature page follows]

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IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC.

By: /s/ Hani Zeini

Name: Hani Zeini
(Print)

Title: Founder & CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Mark Davis

Name: Mark Davis
(Print)

Title: Vice President – Finance, Secretary & Treasurer

[Signature Page to Warrant to Purchase Stock]

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common stock of SIENTRA, INC. (the “ *Company* ”) in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$_____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company’s account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder’s Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]

Address: _____

Tax ID: _____]

that certain Warrant to Purchase Stock issued by SIENTRA, INC, (the “ **Company** ”), on January 17, 2013

(the “ **Warrant** ”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____]

Appendix 2

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as-Converted to-Common Basis	Percentage Ownership (excluding options)	Percentage Ownership Fully-Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	33.56%	28.37%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	29.62%	25.04%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	18.48%	15.62%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.49%	7.18%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	6.84%	5.78%
Common Stockholders	761,355	0	0	0	761,355	3.00%	2.54%
Total Issued Shares	761,356	1,000,000	11,409,397	12,183,690	25,354,443	100.00%	84.54%
Option Pool					4,648,732		15.50%
Issued Options					2,502,236		8.34%
Exercised Options					11,355		0.04%
Expired Options					18,145		
Available Option Pool					2,164,641		7.22%
Total Shares on a Fully Diluted Basis					29,991,820		100.00%

Check

29,991,820

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK

Company: SIENTRA, INC., a Delaware corporation
 Number of Shares: 8,435
 Type/Series of Stock: common stock, par value \$0.01 per share
 Warrant Price: \$5.335 per share
 Issue Date: August 1, 2013
 Expiration Date: August 1, 2020 See also Section 5.1(b).
 Credit Facility: This Warrant to Purchase Stock (“ **Warrant** ”) is issued in connection with that certain Loan and Security Agreement entered into as of January 17, 2013 by and among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ **Loan Agreement** ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“ **Oxford** ” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “ **Holder** ”) is entitled to purchase the number of fully paid and non-assessable shares (the “ **Shares** ”) of the above-stated Type/Series of Stock (the “ **Class** ”) of the above-named company (the “ **Company** ”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “ **Marketable Securities** ” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “ **Exchange Act** ”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative . In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “ **Next Round** ”), if the price per share (the “ **Next Round Price** ”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “ **Next Round Election** ”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “ **Next Round Notice** ”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “ **Next Round Election Period** ”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof. As used herein, the term “ **IPO** ” means the consummation of the Company’s first underwritten public offering of its common stock.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE .

2.1 Stock Dividends, Splits, Etc . If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution . Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share . No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments . Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY .

3.1 Representations and Warranties . The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events . If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED AUGUST 1, 2013, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 2. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

LAW FIRM

Cooley LLP
1333 2nd Street, Suite 400
Santa Monica, CA 90401-4100
Attn: C. Thomas Hopkins, Esq.
Fax: (310) 496-3228
Email: THopkins@cooley.com

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common stock of SIENTRA, INC. (the “ *Company* ”) in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$ _____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company’s account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder’s Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]

Address: _____

Tax ID: _____

that certain Warrant to Purchase Stock issued by SIENTRA, JNC. (the “**Company**”), on August 1, 2013
(the “**Warrant**”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____]

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

As of July 30, 2013							
Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as- Converted to- Common Basis	Percentage Ownership (excluding options)	Percentage Ownership Fully-Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	33.83%	28.52%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	29.85%	25.17%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	18.63%	15.71%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.56%	7.22%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	6.90%	5.81%
Common Stockholders	563,386		0	0	563,386	2.24%	1.89%
Total Issued Shares	563,387	1,000,000	11,409,397	12,183,690	25,156,474	100.00%	84.32%
Option Pool					4,648,732		15.58%
Issued Options					3,916,486		13.13%
Exercised Options					13,386		0.04%
Expired Options					35,614		
Available Option Pool					767,860		2.57%
Warrants					42,174		0.14%
Total Shares on a Fully Diluted Basis					29,833,994		100.00%

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK

Company: SIENTRA, INC., a Delaware corporation
 Number of Shares: 5,623
 Type/Series of Stock: common stock, par value \$0.01 per share
 Warrant Price: \$5.335 per share
 Issue Date: August 1, 2013
 Expiration Date: August 1, 2020 See also Section 5.1(b).
 Credit Facility: This Warrant to Purchase Stock (“ **Warrant** ”) is issued in connection with that certain Loan and Security Agreement entered into as of January 17, 2013 by and among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ **Loan Agreement** ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“ **Oxford** ” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “ **Holder** ”) is entitled to purchase the number of fully paid and non-assessable shares (the “ **Shares** ”) of the above-stated Type/Series of Stock (the “ **Class** ”) of the above-named company (the “ **Company** ”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “**Marketable Securities**” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative. In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “**Next Round**”), if the price per share (the “**Next Round Price**”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “**Next Round Election**”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “**Next Round Notice**”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “**Next Round Election Period**”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof. As used herein, the term “**IPO**” means the consummation of the Company’s first underwritten public offering of its common stock.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution. Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share. No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments. Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events. If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the TPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS. WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term; Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED AUGUST 1, 2013, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 2. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer tills Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of tills Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

LAW FIRM

Cooley LLP
1333 2nd Street, Suite 400
Santa Monica, CA 90401-4100
Attn: C. Thomas Hopkins, Esq.
Fax: (310) 496-3228
Email: THopkins@cooley.com

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

(Signature page follows)

8.

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC

By: /s/ Hani Zeini

Name: Hani Zeini

(Print)

Title: Founder & CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Hans S. Houser

Name: Hans S. Houser

(Print)

Title: Chief Credit Officer, SVP

[*Signature Page to Warrant to Purchase Stock*]

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common stock of SIENTRA, INC. (the “*Company*”) in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$ _____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company’s account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder’s Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]

Address: _____

Tax ID: _____

that certain Warrant to Purchase Stock issued by SIENTRA, JNC. (the “ **Company** ”), on August 1, 2013
(the “ **Warrant** ”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____]

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

As of July 30, 2013							
Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as- Converted to- Common Basis	Percentage Ownership (excluding options)	Percentage Ownership Fully-Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	33.83%	28.52%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	29.85%	25.17%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	18.63%	15.71%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.56%	7.22%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	6.90%	5.81%
Common Stockholders	563,386		0	0	563,386	2.24%	1.89%
Total Issued Shares	563,387	1,000,000	11,409,397	12,183,690	25,156,474	100.00%	84.32%
Option Pool					4,648,732		15.58%
Issued Options					3,916,486		13.13%
Exercised Options					13,386		0.04%
Expired Options					35,614		
Available Option Pool					767,860		2.57%
Warrants					42,174		0.14%
Total Shares on a Fully Diluted Basis					29,833,994		100.00%

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK (C1)

Company:	SIENTRA, INC., a Delaware corporation
Number of Shares:	14,059
Type/Series of Stock:	common stock, par value \$0.01 per share
Warrant Price:	\$5.335 per share
Issue Date:	December 13, 2013
Expiration Date:	December 13, 2020 See also Section 5.1(b).
Credit Facility:	This Warrant to Purchase Stock (“ Warrant ”) is issued in connection with that certain Loan and Security Agreement entered into as of January 17, 2013 by and among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ Loan Agreement ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“**Oxford**” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “**Holder**”) is entitled to purchase the number of fully paid and non-assessable shares (the “**Shares**”) of the above-stated Type/Series of Stock (the “**Class**”) of the above-named company (the “**Company**”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “**Marketable Securities**” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative. In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “**Next Round**”), if the price per share (the “**Next Round Price**”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “**Next Round Election**”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “**Next Round Notice**”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “**Next Round Election Period**”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution . Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share . No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments . Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY .

3.1 Representations and Warranties . The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events . If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED DECEMBER 13, 2013, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 3. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof; to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite
201 Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

LAW FIRM
Cooley LLP
1216 State Street
5th Floor
Santa Barbara, California 93101
Attn: C. Thomas Hopkins, Esq.
Fax: 1 (310) 883 6500

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC.

By: /s/ Hani Zeini

Name: Hani Zeini

Title: Founder & CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Mark Davis

Name: Mark Davis
(Print)

Title: Vice President - Finance, Secretary & Treasurer

[Signature page to Warrant to Purchase Stock-CI]

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common stock of SIENTRA, INC. (the "**Company**") in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$_____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company's account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder's Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]

Address: _____

Tax ID: _____

that certain Warrant to Purchase Stock issued by SIENRA, INC. (the “Company”), on December 13, 2013 (the “Warrant”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____

Appendix 2

Sientra, Inc. Summary Capitalization Table

As of December 10, 2013							
Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as-Converted-to-Common Basis	Percentage Ownership (excluding options)	Percentage Ownership Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	33.82%	28.50%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	29.84%	25.15%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	18.62%	15.69%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.56%	7.21%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	6.89%	5.81%
Common Stockholders	569,678	0	0	0	569,678	2.26%	1.91%
Total Issued Shares	569,679	1,000,000	11,409,397	12,183,690	25,162,766	100.00%	84.26%
Option Pool					4,648,732		15.57%
Issued Options					3,916,486		13.12%
Exercised Options					19,677		0.07%
Expired Options					42,823		
Available Option Pool					775,069		2.60%
Oxford Warrants					70,291		0.24%
Total Shares on a Fully Diluted Basis					29,862,112		100.00%

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK (C2)

Company:	SIENTRA, INC., a Delaware corporation
Number of Shares:	14,059
Type/Series of Stock:	common stock, par value \$0.01 per share
Warrant Price:	\$5.335 per share
Issue Date:	December 13, 2013
Expiration Date:	December 13, 2020 See also Section 5.1(b).
Credit Facility:	This Warrant to Purchase Stock (“ Warrant ”) is issued in connection with that certain Loan and Security Agreement entered into as of January 17, 2013 by and among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ Loan Agreement ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“**Oxford**” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “**Holder**”) is entitled to purchase the number of fully paid and non-assessable shares (the “**Shares**”) of the above-stated Type/Series of Stock (the “**Class**”) of the above-named company (the “**Company**”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “**Marketable Securities**” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares Warrant Price; Adjustments Cumulative. In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “**Next Round**”), if the price per share (the “**Next Round Price**”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “**Next Round Election**”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “**Next Round Notice**”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “**Next Round Election Period**”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof.

SECTION 2 ADJUSTMENTS TO THE SHARES AND WARRANT PRICE

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution . Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share . No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments . Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY .

3.1 Representations and Warranties . The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events . If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED DECEMBER 13, 2013, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 3. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite
201 Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

LAW FIRM
Cooley LLP
1216 State Street
5th Floor
Santa Barbara, California 93101
Attn: C. Thomas Hopkins, Esq.
Fax: 1 (310) 883 6500

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC.

By: /s/ Hani Zeini

Name: Hani Zeini

Title: Founder & CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Mark Davis

Name: Mark Davis
(Print)

Title: Vice President - Finance, Secretary & Treasurer

[Signature page to Warrant to Purchase Stock-C2]

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common stock of SIENTRA, INC. (the "**Company**") in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$_____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company's account
- Cashless Exercise pursuant to Section 1.2 of the Warrant
- Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder's Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]

Address: _____

Tax ID: _____

that certain Warrant to Purchase Stock issued by SIENRA, INC. (the “**Company**”), on December 13, 2013 (the “**Warrant**”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____]

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

As of December 10, 2013							
Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as-Converted- to-Common Basis	Percentage Ownership (excluding options)	Percentage Ownership Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	33.82%	28.50%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	29.84%	25.15%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	18.62%	15.69%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.56%	7.21%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	6.89%	5.81%
Common Stockholders	569,678	0	0	0	569,678	2.26%	1.91%
Total Issued Shares	569,679	1,000,000	11,409,397	12,183,690	25,162,766	100.00%	84.26%
Option Pool					4,648,732		15.57%
Issued Options					3,916,486		13.12%
Exercised Options					19,677		0.07%
Expired Options					42,823		
Available Option Pool					775,069		2.60%
Oxford Warrants					70,291		0.24%
Total Shares on a Fully Diluted Basis					29,862,112		100.00%

Check

29,862,112

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK (D1)

Company:	SIENTRA, INC., a Delaware corporation
Number of Shares:	23,430
Type/Series of Stock:	common stock, par value \$0.01 per share
Warrant Price:	\$5.335 per share
Issue Date:	June 30, 2014
Expiration Date:	June 30, 2021 See also Section 5.1(b).
Credit Facility:	This Warrant to Purchase Stock (“ Warrant ”) is issued in connection with that certain Amended and Restated Loan and Security Agreement entered into as of June 30, 2014 by and among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ Loan Agreement ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“ **Oxford** ” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “ **Holder** ”) is entitled to purchase the number of fully paid and non-assessable shares (the “ **Shares** ”) of the above-stated Type/Series of Stock (the “ **Class** ”) of the above-named company (the “ **Company** ”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1. 1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “ **Marketable Securities** ” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “ **Exchange Act** ”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative. In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “ **Next Round** ”), if the price per share (the “ **Next Round Price** ”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “ **Next Round Election** ”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “ **Next Round Notice** ”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “ **Next Round Election Period** ”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE.

2.1 Stock Dividends, Splits, Etc. If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution. Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share. No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments. Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

3.1 Representations and Warranties. The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events. If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO; then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER .

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account . This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information . Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience . Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED JUNE [], 2014, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “Oxford Affiliate”), by execution of an Assignment substantially in the form of Appendix 3. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

Cooley LLP
25 E. Anapamu Street, 3rd Floor
Santa Barbara, California 93101
Attn: C. Thomas Hopkins, Esq.
Fax: (310) 496-3228
Email: THopkins@cooley.com

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. " **Business Day** " is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC.

By: /s/ Hani Zeini

Name: Hani Zeini
(Print)

Title: Founder and CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Mark Davis

Name: Mark Davis
(Print)

Title: Vice President - Finance, Secretary & Treasurer

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common sock of SIENTRA, INC. (the "**Company**") in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

- check in the amount of \$ _____ payable to order of the Company enclosed herewith
- Wire transfer of immediately available funds to the Company's account
- Cashless Exercise pursuant to Section 1.2 of the Warrant

[] Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder's Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]
Address: _____
Tax ID: _____]

that certain Warrant to Purchase Stock issued by SIENRA, INC. (the “ **Company** ”), on June 30, 2014 (the “ **Warrant** ”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____]

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

As of May 31th, 2014

Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as-Converted-to-Common Basis	Percentage Ownership of Preferred	Percentage Ownership (excluding options)	Percentage Ownership Fully Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	34.6%	33.81%	28.48%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	30.5%	29.84%	25.14%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	19.1%	18.62%	15.68%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.8%	8.56%	7.21%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	7.1%	6.89%	5.81%
Common Stockholders	575,337	0	0	0	575,337		2.29%	1.93%
Total Issued Shares	575,338	1,000,000	11,409,397	12,183,690	25,168,425		100.00%	84.24%
Option Pool					4,648,732			15.56%
Issued Options					3,988,986			13.35%
Exercised Options					25,337			0.08%
Expired Options					67,163			
Available Option Pool					726,909			2.43%
Oxford Warrants					84,349			0.28%
Total Shares on a Fully Diluted Basis					29,876,169			100.00%

THIS WARRANT AND THE SHARES ISSUABLE HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN SECTIONS 5.3 AND 5.4 BELOW, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

WARRANT TO PURCHASE STOCK (D2)

Company: SIENRA, INC., a Delaware corporation
 Number of Shares: 23,430
 Type/Series of Stock: common stock, par value \$0.01 per share
 Warrant Price: \$5.335 per share
 Issue Date: June 30, 2014
 Expiration Date: June 30, 2021 See also Section 5.1(b).
 Credit Facility: This Warrant to Purchase Stock (“ **Warrant** ”) is issued in connection with that certain Amended and Restated Loan and Security Agreement entered into as of June 30, 2014 by and among Oxford Finance LLC, as Lender and Collateral Agent, the Lenders from time to time party thereto, and the Company (as modified, amended and/or restated from time to time, the “ **Loan Agreement** ”).

THIS WARRANT CERTIFIES THAT, for good and valuable consideration, OXFORD FINANCE LLC (“ **Oxford** ” and, together with any successor or permitted assignee or transferee of this Warrant or of any shares issued upon exercise hereof, “ **Holder** ”) is entitled to purchase the number of fully paid and non-assessable shares (the “ **Shares** ”) of the above-stated Type/Series of Stock (the “ **Class** ”) of the above-named company (the “ **Company** ”) at the above-stated Warrant Price, all as set forth above and as adjusted pursuant to Section 2 of this Warrant, subject to the provisions and upon the terms and conditions set forth in this Warrant.

SECTION 1. EXERCISE.

1.1 Method of Exercise. Holder may at any time and from time to time exercise this Warrant, in whole or in part, by delivering to the Company the original of this Warrant together with a duly executed Notice of Exercise in substantially the form attached hereto as Appendix 1 and, unless Holder is exercising this Warrant pursuant to a cashless exercise set forth in Section 1.2, a check, wire transfer of same-day funds (to an account designated by the Company), or other form of payment acceptable to the Company for the aggregate Warrant Price for the Shares being purchased.

1.2 Cashless Exercise. On any exercise of this Warrant, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 1.1 above, but otherwise in accordance with the requirements of Section 1.1, Holder may elect to receive Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Shares to be issued to the Holder;

Y = the number of Shares with respect to which this Warrant is being exercised (inclusive of the Shares surrendered to the Company in payment of the aggregate Warrant Price);

A = the Fair Market Value (as determined pursuant to Section 1.3 below) of one Share; and

B = the Warrant Price.

1.3 Fair Market Value. If the Company's common stock is then traded or quoted on a nationally recognized securities exchange, inter-dealer quotation system or over-the-counter market (a "**Trading Market**") and the Class is common stock, the fair market value of a Share shall be the closing price or last sale price of a share of common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If the Company's common stock is then traded in a Trading Market and the Class is a series of the Company's convertible preferred stock, the fair market value of a Share shall be the closing price or last sale price of a share of the Company's common stock reported for the Business Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company multiplied by the number of shares of the Company's common stock into which a Share is then convertible. If the Company's common stock is not traded in a Trading Market, the Board of Directors of the Company shall determine the fair market value of a Share in its reasonable good faith judgment.

1.4 Delivery of Certificate and New Warrant. Within a reasonable time after Holder exercises this Warrant in the manner set forth in Section 1.1 or 1.2 above, the Company shall deliver to Holder a certificate representing the Shares issued to Holder upon such exercise and, if this Warrant has not been fully exercised and has not expired, a new warrant of like tenor representing the Shares not so acquired.

1.5 Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form, substance and amount to the Company or, in the case of mutilation, on surrender of this Warrant to the Company for cancellation, the Company shall, within a reasonable time, execute and deliver to Holder, in lieu of this Warrant, a new warrant of like tenor and amount.

1.6 Treatment of Warrant Upon Acquisition of Company.

(a) Acquisition. For the purpose of this Warrant, "**Acquisition**" means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company's domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company's (or the surviving or successor entity's) outstanding voting power immediately after such merger, consolidation or reorganization (or, if such Company stockholders beneficially own a majority of the outstanding voting power of the surviving or successor entity as of immediately after such merger, consolidation or reorganization, such surviving or successor entity is not the Company); or (iii) any sale or other transfer by the stockholders of the Company of shares representing at least a majority of the Company's then-total outstanding combined voting power.

(b) Treatment of Warrant at Acquisition. In the event of an Acquisition in which the consideration to be received by the Company's stockholders consists solely of cash, solely of Marketable Securities or a combination of cash and Marketable Securities (a "**Cash/Public Acquisition**"), either (i) Holder shall exercise this Warrant pursuant to Section 1.1 and/or 1.2 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Acquisition or (ii) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Acquisition.

(c) The Company shall provide Holder with written notice of its request relating to the Cash/Public Acquisition (together with such reasonable information as Holder may reasonably require regarding the treatment of this Warrant in connection with such contemplated Cash/Public Acquisition giving rise to such notice), which is to be delivered to Holder not less than seven (7) Business Days prior to the closing of the proposed Cash/Public Acquisition. In the event the Company does not provide such notice, then if, immediately prior to the Cash/Public Acquisition, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above would be greater than the Warrant Price in effect on such date,

then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall promptly notify the Holder of the number of Shares (or such other securities) issued upon such exercise to the Holder and Holder shall be deemed to have restated each of the representations and warranties in Section 4 of the Warrant as the date thereof.

(d) Upon the closing of any Acquisition other than a Cash/Public Acquisition defined above, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Shares issuable upon exercise of the unexercised portion of this Warrant as if such Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant.

(e) As used in this Warrant, “ **Marketable Securities** ” means securities meeting all of the following requirements: (i) the issuer thereof is then subject to the reporting requirements of Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “ **Exchange Act** ”), and is then current in its filing of all required reports and other information under the Act and the Exchange Act; (ii) the class and series of shares or other security of the issuer that would be received by Holder in connection with the Acquisition were Holder to exercise this Warrant on or prior to the closing thereof is then traded in Trading Market, and (iii) Holder would be able to publicly re-sell, within six (6) months following the closing of such Acquisition, all of the issuer’s shares and/or other securities that would be received by Holder in such Acquisition were Holder to exercise this Warrant in full on or prior to the closing of such Acquisition.

1.7 Adjustment to Number of Shares; Warrant Price; Adjustments Cumulative . In the event of a stock equity financing by the Company after the Issue Date the gross proceeds of which equal at least Ten Million Dollars (\$10,000,000) (the “ **Next Round** ”), if the price per share (the “ **Next Round Price** ”) at which shares of the Company’s stock are sold in such stock equity financing is less than the Warrant Price, Holder shall have the right, in Holder’s sole discretion, to elect to treat all of this Warrant as exercisable for Shares of the common stock at the Next Round Price (with the number of such shares subject of this Warrant automatically adjusted to equal (i) the aggregate Number of Shares for which this Warrant is then exercisable (as adjusted hereunder, but before giving effect to this Section 1.7) multiplied by (ii) the quotient of (x) the Warrant Price divided by (y) the Next Round Price) (the “ **Next Round Election** ”). Company shall provide Holder no less than fifteen (15) Business Days’ written notice prior to the consummation of any Next Round (the “ **Next Round Notice** ”). Holder shall make the Next Round Election by providing the Company with written notice within ten (10) Business Days’ of its receipt of the Next Round Notice (the “ **Next Round Election Period** ”) and Holder shall be deemed to waive its right to make such Next Round Election if it fails to deliver its Next Round Election within the Next Round Election Period. If Holder makes the Next Round Election within the Next Round Election Period, then the Next Round Election shall be effective immediately following the initial closing of the Next Round. The right of Holder to make a Next Round Election (and the corresponding adjustment provided for in this Section 1.7) shall (i) only apply to the first Next Round that occurs after the Issue Date and shall not apply to any other financing and (ii) shall terminate (x), in the case of the occurrence of an Acquisition, then upon the satisfaction of the provisions of Section 1.6 hereof and (y) upon the occurrence of an IPO (defined below). Any adjustment to the Class of Shares, Number of Shares and/or Warrant Price made as a result of this Article 1.7 shall be in addition to any adjustment(s) to be made in accordance with Article 2 hereof.

SECTION 2. ADJUSTMENTS TO THE SHARES AND WARRANT PRICE .

2.1 Stock Dividends, Splits, Etc . If the Company declares or pays a dividend or distribution on the outstanding shares of the Class payable in common stock or other securities or property (other than cash), then upon exercise of this Warrant, for each Share acquired, Holder shall receive, without additional cost to Holder, the total number and kind of securities and property which Holder would have received had Holder owned the Shares of record as of the date the dividend or distribution occurred. If the Company subdivides the outstanding shares of the Class by reclassification or otherwise into a greater number of shares, the number of Shares purchasable hereunder shall be proportionately increased and the Warrant Price shall be proportionately decreased. If the outstanding shares of the Class are combined or consolidated, by reclassification or otherwise, into a lesser

number of shares, the Warrant Price shall be proportionately increased and the number of Shares shall be proportionately decreased.

2.2 Reclassification, Exchange, Combinations or Substitution . Upon any event whereby all of the outstanding shares of the Class are reclassified, exchanged, combined, substituted, or replaced for, into, with or by Company securities of a different class and/or series, then from and after the consummation of such event, this Warrant will be exercisable for the number, class and series of Company securities that Holder would have received had the Shares been outstanding on and as of the consummation of such event, and subject to further adjustment thereafter from time to time in accordance with the provisions of this Warrant. The provisions of this Section 2.2 shall similarly apply to successive reclassifications, exchanges, combinations substitutions, replacements or other similar events.

2.3 No Fractional Share . No fractional Share shall be issuable upon exercise of this Warrant and the number of Shares to be issued shall be rounded down to the nearest whole Share. If a fractional Share interest arises upon any exercise of the Warrant, the Company shall eliminate such fractional Share interest by paying Holder in cash the amount computed by multiplying the fractional interest by (i) the fair market value (as determined in accordance with Section 1.3 above) of a full Share, less (ii) the then-effective Warrant Price.

2.4 Notice/Certificate as to Adjustments . Upon each adjustment of the Warrant Price, Class and/or number of Shares, the Company, at the Company's expense, shall notify Holder in writing within a reasonable time setting forth the adjustments to the Warrant Price, Class and/or number of Shares and facts upon which such adjustment is based. The Company shall, upon written request from Holder, furnish Holder with a certificate of its Chief Financial Officer, including computations of such adjustment and the Warrant Price, Class and number of Shares in effect upon the date of such adjustment.

SECTION 3. REPRESENTATIONS AND COVENANTS OF THE COMPANY .

3.1 Representations and Warranties . The Company represents and warrants to, and agrees with, the Holder as follows:

(a) The initial Warrant Price referenced on the first page of this Warrant is not greater than the price per share at which shares of the Company's Series C Preferred Stock were last sold and issued prior to the Issue Date hereof in an arms-length transaction in which at least \$500,000 of such shares were sold (subject to any adjustment for any splits, dividends or distributions since the date of such sale).

(b) All Shares which may be issued upon the exercise of this Warrant, and all securities, if any, issuable upon conversion of the Shares, shall, upon issuance, be duly authorized, validly issued, fully paid and non-assessable, and free of any liens and encumbrances except for restrictions on transfer provided for herein or under applicable federal and state securities laws. The Company covenants that it shall at all times cause to be reserved and kept available out of its authorized and unissued capital stock such number of shares of the Class, common stock and other securities as will be sufficient to permit the exercise in full of this Warrant and the conversion of the Shares into common stock or such other securities.

(c) The Company's capitalization table attached hereto as Schedule 1 is true and complete, in all material respects, as of the Issue Date.

3.2 Notice of Certain Events . If the Company proposes at any time to:

(a) declare any dividend or distribution upon the outstanding shares of the Class or common stock, whether in cash, property, stock, or other securities and whether or not a regular cash dividend;

(b) offer for subscription or sale pro rata to the holders of the outstanding shares of the Class any additional shares of any class or series of the Company's stock (other than pursuant to contractual pre-emptive rights);

- (c) effect any reclassification, exchange, combination, substitution, reorganization or recapitalization of the outstanding shares of the Class;
- (d) effect an Acquisition or to liquidate, dissolve or wind up; or
- (e) effect an IPO;

then, in connection with each such event, the Company shall give Holder:

(1) at least seven (7) Business Days prior written notice of the date on which a record will be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of outstanding shares of the Class will be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (a) and (b) above;

(2) in the case of the matters referred to in (c) and (d) above at least seven (7) Business Days prior written notice of the date when the same will take place (and specifying the date on which the holders of outstanding shares of the Class will be entitled to exchange their shares for the securities or other property deliverable upon the occurrence of such event); and

(3) with respect to the IPO, at least seven (7) Business Days prior written notice of the date on which the Company proposes to file its registration statement in connection therewith.

Reference is made to Section 1.6(c) whereby this Warrant will be deemed to be exercised pursuant to Section 1.2 hereof if the Company does not give written notice to Holder of a Cash/Public Acquisition as required by the terms hereof. Company will also provide information requested by Holder that is reasonably necessary to enable Holder to comply with Holder's accounting or reporting requirements.

SECTION 4. REPRESENTATIONS, WARRANTIES OF THE HOLDER.

The Holder represents and warrants to the Company as follows:

4.1 Purchase for Own Account. This Warrant and the securities to be acquired upon exercise of this Warrant by Holder are being acquired for investment for Holder's account, not as a nominee or agent, and not with a view to the public resale or distribution within the meaning of the Act. Holder also represents that it has not been formed for the specific purpose of acquiring this Warrant or the Shares.

4.2 Disclosure of Information. Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and its underlying securities. Holder further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant and its underlying securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to Holder or to which Holder has access.

4.3 Investment Experience. Holder understands that the purchase of this Warrant and its underlying securities involves substantial risk. Holder has experience as an investor in securities of companies in the development stage and acknowledges that Holder can bear the economic risk of such Holder's investment in this Warrant and its underlying securities and has such knowledge and experience in financial or business matters that Holder is capable of evaluating the merits and risks of its investment in this Warrant and its underlying securities and/or has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables Holder to be aware of the character, business acumen and financial circumstances of such persons.

4.4 Accredited Investor Status. Holder is an “accredited investor” within the meaning of Regulation D promulgated under the Act.

4.5 The Act. Holder understands that this Warrant and the Shares issuable upon exercise hereof have not been registered under the Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Holder’s investment intent as expressed herein. Holder understands that this Warrant and the Shares issued upon any exercise hereof must be held indefinitely unless subsequently registered under the Act and qualified under applicable state securities laws, or unless exemption from such registration and qualification are otherwise available. Holder is aware of the provisions of Rule 144 promulgated under the Act.

4.6 Market Stand-off Agreement. The Holder agrees that the Shares shall be subject to the Market Standoff provisions in Section 2.12 of the Investor Rights Agreement or similar agreement.

4.7 No Stockholder Rights. Holder, as a Holder of this Warrant, will not have any voting rights, or other rights of a stockholder of the Company until the exercise of this Warrant.

SECTION 5. MISCELLANEOUS.

5.1 Term: Automatic Cashless Exercise Upon Expiration.

(a) Term. Subject to the provisions of Section 1.6 above, this Warrant is exercisable in whole or in part at any time and from time to time on or before 6:00 PM, Eastern time, on the Expiration Date and shall be void thereafter.

(b) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Share (or other security issuable upon the exercise hereof) as determined in accordance with Section 1.3 above is greater than the Warrant Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 1.2 above as to all Shares (or such other securities) for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Shares (or such other securities) issued upon such exercise to Holder.

5.2 Legends. Each certificate evidencing Shares (and each certificate evidencing the securities issued upon conversion of any Shares, if any) shall be imprinted with a legend in substantially the following form:

THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ ACT ”), OR THE SECURITIES LAWS OF ANY STATE AND, EXCEPT AS SET FORTH IN THAT CERTAIN WARRANT TO PURCHASE STOCK ISSUED BY THE ISSUER TO OXFORD FINANCE LLC DATED JUNE [___], 2014, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS AND UNTIL REGISTERED UNDER SAID ACT AND LAWS OR, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER, SUCH OFFER, SALE, PLEDGE OR OTHER TRANSFER IS EXEMPT FROM SUCH REGISTRATION.

5.3 Compliance with Securities Laws on Transfer. This Warrant and the Shares issued upon exercise of this Warrant (and the securities issuable, directly or indirectly, upon conversion of the Shares, if any) may not be transferred or assigned in whole or in part except in compliance with applicable federal and state securities laws by the transferor and the transferee (including, without limitation, the delivery of investment representation letters and legal opinions reasonably satisfactory to the Company, as reasonably requested by the Company). The Company shall not require Holder to provide an opinion of counsel if the transfer is an affiliate of

Holder, provided that any such transferee is an “accredited investor” as defined in Regulation D promulgated under the Act. Additionally, the Company shall also not require an opinion of counsel if there is no material question as to the availability of Rule 144 promulgated under the Act.

5.4 Transfer Procedure. After receipt by Oxford of the executed Warrant, Oxford may transfer all or part of this Warrant to one or more of Oxford’s affiliates (each, an “**Oxford Affiliate**”), by execution of an Assignment substantially in the form of Appendix 3. Subject to the provisions of Article 5.3 and upon providing the Company with written notice, Oxford, any such Oxford Affiliate and any subsequent Holder, may transfer all or part of this Warrant or the Shares issuable upon exercise of this Warrant (or the Shares issuable directly or indirectly, upon conversion of the Shares, if any) to any other transferee, provided, however, in connection with any such transfer, the Oxford Affiliate(s) or any subsequent Holder will give the Company notice of the portion of the Warrant being transferred with the name, address and taxpayer identification number of the transferee and Holder will surrender this Warrant to the Company for reissuance to the transferee(s) (and Holder if applicable). Notwithstanding any contrary provision herein, at all times prior to the IPO, Holder may not, without the Company’s prior written consent, transfer this Warrant or any portion hereof, or any Shares issued upon any exercise hereof, or any shares or other securities issued upon any conversion of any Shares issued upon any exercise hereof, to any person or entity who directly competes with the Company, except in connection with an Acquisition of the Company by such a direct competitor.

5.5 Notices. All notices and other communications hereunder from the Company to the Holder, or vice versa, shall be deemed delivered and effective (i) when given personally, (ii) on the third (3rd) Business Day after being mailed by first-class registered or certified mail, postage prepaid, (iii) upon actual receipt if given by facsimile or electronic mail and such receipt is confirmed in writing by the recipient, or (iv) on the first Business Day following delivery to a reliable overnight courier service, courier fee prepaid, in any case at such address as may have been furnished to the Company or Holder, as the case may be, in writing by the Company or such Holder from time to time in accordance with the provisions of this Section 5.5. All notices to Holder shall be addressed as follows until the Company receives notice of a change of address in connection with a transfer or otherwise:

Oxford Finance LLC
133 N. Fairfax Street
Alexandria, VA 22314
Attn: Legal Department
Telephone: (703) 519-4900
Facsimile: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

Notice to the Company shall be addressed as follows until Holder receives notice of a change in address:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: matt.pigeon@sientra.com

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

Cooley LLP
25 E. Anapamu Street, 3rd Floor
Santa Barbara, California 93101
Attn: C. Thomas Hopkins, Esq.
Fax: (310) 496-3228
Email: THopkins@cooley.com

5.6 Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated (either generally or in a particular instance and either retroactively or prospectively) only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

5.7 Attorneys' Fees. In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

5.8 Counterparts; Facsimile/Electronic Signatures. This Warrant may be executed in counterparts, all of which together shall constitute one and the same agreement. Any signature page delivered electronically or by facsimile shall be binding to the same extent as an original signature page with regards to any agreement subject to the terms hereof or any amendment thereto.

5.9 Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of California, without giving effect to its principles regarding conflicts of law.

5.10 Headings. The headings in this Warrant are for purposes of reference only and shall not limit or otherwise affect the meaning of any provision of this Warrant.

5.11 Business Days. "**Business Day**" is any day that is not a Saturday, Sunday or a day on which banks in the State of California are closed.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Warrant to Purchase Stock to be executed by their duly authorized representatives effective as of the Issue Date written above.

"COMPANY"

SIENTRA, INC.

By: /s/ Hani Zeini

Name: Hani Zeini

(Print)

Title: Founder & CEO

"HOLDER"

OXFORD FINANCE LLC

By: /s/ Mark Davis

Name: Mark Davis

(Print)

Title: Vice President - Finance, Secretary & Treasurer

APPENDIX 1

NOTICE OF EXERCISE

1. The undersigned Holder hereby exercises its right purchase _____ shares of the common sock of SIENTRA, INC. (the "**Company**") in accordance with the attached Warrant To Purchase Stock, and tenders payment of the aggregate Warrant Price for such shares as follows:

[] check in the amount of \$_____ payable to order of the Company enclosed herewith

[] Wire transfer of immediately available funds to the Company's account

[] Cashless Exercise pursuant to Section 1.2 of the Warrant

[] Other [Describe] _____

2. Please issue a certificate or certificates representing the Shares in the name specified below:

Holder's Name

(Address)

3. By its execution below and for the benefit of the Company, Holder hereby restates each of the representations and warranties in Section 4 of the Warrant to Purchase Stock as of the date hereof.

HOLDER:

By: _____

Name: _____

Title: _____

Date: _____

Appendix 1

APPENDIX 2

ASSIGNMENT

For value received, Oxford Finance LLC hereby sells, assigns and transfers unto

Name: [OXFORD TRANSFEREE]

Address: _____

Tax ID: _____]

that certain Warrant to Purchase Stock issued by SIENTRA, INC. (the “ **Company** ”), on June 30, 2014 (the “ **Warrant** ”) together with all rights, title and interest therein.

OXFORD FINANCE LLC

By: _____

Name: _____

Title: _____

Date: _____

By its execution below, and for the benefit of the Company, [OXFORD TRANSFEREE] makes each of the representations and warranties set forth in Article 4 of the Warrant and agrees to all other provisions of the Warrant as of the date hereof.

[OXFORD TRANSFEREE]

By: _____

Name: _____

Title: _____]

Appendix 2

SCHEDULE 1

Company Capitalization Table

See attached

Schedule 1

Sientra, Inc. Summary Capitalization Table

As of May 31th, 2014

Stockholders	Shares of Common Stock	Shares of Series A Preferred Stock	Shares of Series B Preferred Stock	Shares of Series C Preferred Stock	Total Shares on an as-Converted-to-Common Basis	Percentage Ownership of Preferred	Percentage Ownership (excluding options)	Percentage Ownership Fully Diluted
Orbimed/Affiliates	1	1,000,000	4,697,987	2,811,621	8,509,609	34.6%	33.81%	28.48%
Clarus/Affiliates	0	0	4,697,987	2,811,621	7,509,608	30.5%	29.84%	25.14%
Abingworth/Affiliates	0	0	0	4,686,035	4,686,035	19.1%	18.62%	15.68%
Goldman Sachs/Affiliates	0	0	1,342,282	810,995	2,153,277	8.8%	8.56%	7.21%
TIAA-CREF	0	0	671,141	1,063,418	1,734,559	7.1%	6.89%	5.81%
Common S tockholders	575,337	0	0	0	575,337		2.29%	1.93%
Total Issued Shares	575,338	1,000,000	11,409,397	12,183,690	25,168,425		100.00%	84.24%
Option Pool					4,648,732			15.56%
Issued Options					3,988,986			13.35%
Exercised Options					25,337			0.08%
Expired Options					67,163			
Available Option Pool					726,909			2.43%
Oxford Warrants					84,349			0.28%
Total Shares on a Fully Diluted Basis					29,876,169			100.00%

INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (this “*Agreement*”) dated as of _____, is made by and between **SIENTRA, INC.** , a Delaware corporation (the “*Company*”), and _____ (the “*Indemnitee*”).

RECITALS

A. The Company desires to attract and retain the services of highly qualified individuals as directors, officers, employees and agents.

B. The Company’s Amended and Restated Bylaws (the “*Bylaws*”) require that the Company indemnify its directors and officers, and empowers the Company to indemnify its other employees and agents, as authorized by the General Corporation Law of the State of Delaware, as amended (the “*DGCL*”), under which the Company is organized, and such Bylaws expressly provide that the indemnification provided therein is not exclusive and contemplates that the Company may enter into separate agreements with its directors, officers and other persons to set forth specific indemnification provisions.

C. Indemnitee does not regard the protection currently provided by applicable law, the Company’s governing documents and available insurance as adequate under the present circumstances, and the Company has determined that Indemnitee and other directors, officers, employees and agents of the Company may not be willing to serve or continue to serve in such capacities without additional protection.

D. The Company desires and has requested Indemnitee to serve or continue to serve as a director, officer, employee or agent of the Company, as the case may be, and has proffered this Agreement to Indemnitee as an additional inducement to serve in such capacity.

E. Indemnitee is willing to serve, or to continue to serve, as a director, officer, employee or agent of the Company, as the case may be, if Indemnitee is furnished the indemnity provided for herein by the Company.

AGREEMENT

NOW THEREFORE , in consideration of the mutual covenants and agreements set forth herein, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions .

(a) Agent . For purposes of this Agreement, the term “agent” of the Company means any person who: (i) is or was a director, officer, employee or other fiduciary of the Company or a subsidiary of the Company; or (ii) is or was serving at the request or for the convenience of, or representing the interests of, the Company or a subsidiary of the Company, as a director, officer, employee or other fiduciary of a foreign or domestic corporation, partnership, joint venture, trust or other enterprise.

(b) Expenses . For purposes of this Agreement, the term “expenses” shall be broadly construed and shall include, without limitation, all direct and indirect costs of any type or nature whatsoever (including, without limitation, all attorneys’, witness, or other professional fees and related disbursements, and other out-of-pocket costs of whatever nature), actually and reasonably incurred by Indemnitee in connection with the investigation, defense or appeal of a proceeding or establishing or enforcing a right to indemnification under this Agreement, the DGCL or otherwise, and amounts paid in settlement by or on behalf of Indemnitee, but shall not include any judgments, fines or penalties actually levied against Indemnitee for such individual’s violations of law. The term “expenses” shall also include reasonable compensation for time spent by Indemnitee for which he is not compensated by the Company or any subsidiary or third party (i) for any period during which Indemnitee is not an agent, in the employment of, or providing services for compensation to, the Company or any subsidiary; and (ii) for any period during which Indemnitee is an agent, in the employment of, or providing services for compensation to, the Company or any subsidiary, if the rate of compensation and estimated time involved is approved by the directors of the Company who are not parties to the action with respect to which expenses are incurred by Indemnitee.

(c) Proceedings . For purposes of this Agreement, the term “proceeding” shall be broadly construed and shall include, without limitation, any threatened, pending, or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative or investigative nature, and whether formal or informal in any case, in which Indemnitee was, is or will be involved as a party or otherwise by reason of: (i) the fact that Indemnitee is or was a director or officer of the Company; (ii) any action taken by Indemnitee or any action on Indemnitee’s part while acting as director, officer, employee or agent of the Company; or (iii) the fact that Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and in any such case described above, whether or not serving in any such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses may be provided under this Agreement.

(d) Subsidiary . For purposes of this Agreement, the term “subsidiary” means any corporation or limited liability company of which more than 50% of the outstanding voting securities or equity interests are owned, directly or indirectly, by the Company and one or more of its subsidiaries, and any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

(e) Independent Counsel . For purposes of this Agreement, the term “independent counsel” means a law firm, or a partner (or, if applicable, member) of such a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party, or (ii) any other party to the proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “independent counsel” shall not include any person who, under the applicable standards of professional conduct then

prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

2. Agreement to Serve . Indemnitee will serve, or continue to serve, as a director, officer, employee or agent of the Company or any subsidiary, as the case may be, faithfully and to the best of his or her ability, at the will of such corporation (or under separate agreement, if such agreement exists), in the capacity Indemnitee currently serves as an agent of such corporation, so long as Indemnitee is duly appointed or elected and qualified in accordance with the applicable provisions of the bylaws or other applicable charter documents of such corporation, or until such time as Indemnitee tenders his or her resignation in writing; provided, however, that nothing contained in this Agreement is intended as an employment agreement between Indemnitee and the Company or, to the extent applicable, any of its subsidiaries or to create any right to continued employment of Indemnitee with the Company or, to the extent applicable, any of its subsidiaries in any capacity.

The Company acknowledges that it has entered into this Agreement and assumes the obligations imposed on it hereby, in addition to and separate from its obligations to Indemnitee under the Bylaws, to induce Indemnitee to serve, or continue to serve, as a director, officer, employee or agent of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director, officer, employee or agent of the Company.

3. Indemnification .

(a) Indemnification in Third Party Proceedings . Subject to Section 10 below, the Company shall indemnify Indemnitee to the fullest extent permitted by the DGCL, as the same may be amended from time to time (but, only to the extent that such amendment permits Indemnitee to broader indemnification rights than the DGCL permitted prior to adoption of such amendment), if Indemnitee is a party to or threatened to be made a party to or otherwise involved in any proceeding, for any and all expenses, actually and reasonably incurred by Indemnitee in connection with the investigation, defense, settlement or appeal of such proceeding.

(b) Indemnification in Derivative Actions and Direct Actions by the Company . Subject to Section 10 below, the Company shall indemnify Indemnitee to the fullest extent permitted by the DGCL, as the same may be amended from time to time (but, only to the extent that such amendment permits Indemnitee to broader indemnification rights than the DGCL permitted prior to adoption of such amendment), if Indemnitee is a party to or threatened to be made a party to or otherwise involved in any proceeding by or in the right of the Company to procure a judgment in its favor, against any and all expenses actually and reasonably incurred by Indemnitee in connection with the investigation, defense, settlement, or appeal of such proceedings.

(c) Fund Indemnitors. The Company hereby acknowledges that the Indemnitee has or may have in the future certain rights to indemnification, advancement of expenses and/or insurance provided by entities and/or organizations other than the Company (collectively, the "***Fund Indemnitors***"). In the event that the Indemnitee is, or is threatened to be made, a party to or a participant in any proceeding to the extent resulting from any claim

based on the Indemnitee's service to the Company as a director or other fiduciary of the Company, then the Company shall (i) be an indemnitor of first resort (*i.e.* , its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) be required to advance reasonable expenses incurred by Indemnitee, and (iii) be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and any provision of the Bylaws or the Company's Amended and Restated Certificate of Incorporation (the "***Certificate of Incorporation***") (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors. The Company irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. No advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Fund Indemnitors are third party beneficiaries under the terms of this Section.

4. Indemnification of Expenses of Successful Party . Notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense of any proceeding or in defense of any claim, issue or matter therein, including the dismissal of any action without prejudice, the Company shall indemnify Indemnitee against all expenses actually and reasonably incurred in connection with the investigation, defense or appeal of such proceeding.

5. Partial Indemnification . If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any expenses actually and reasonably incurred by Indemnitee in the investigation, defense, settlement or appeal of a proceeding, but is precluded by applicable law or the specific terms of this Agreement to indemnification for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

6. Advancement of Expenses . To the extent not prohibited by law, the Company shall advance the expenses incurred by Indemnitee in connection with any proceeding, and such advancement shall be made within twenty (20) days after the receipt by the Company of a statement or statements requesting such advances (which shall include invoices received by Indemnitee in connection with such expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the invoice) and upon request of the Company, an undertaking to repay the advancement of expenses if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. Advances shall be unsecured, interest free and without regard to Indemnitee's ability to repay the expenses. Advances shall include any and all expenses actually and reasonably incurred by Indemnitee pursuing an action to enforce Indemnitee's right to indemnification under this Agreement, or otherwise and this right of advancement, including expenses incurred

preparing and forwarding statements to the Company to support the advances claimed. Indemnitee acknowledges that the execution and delivery of this Agreement shall constitute an undertaking providing that Indemnitee shall, to the fullest extent required by law, repay the advance if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. The right to advances under this Section shall continue until final disposition of any proceeding, including any appeal therein. This Section 6 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 10(b).

7. Notice and Other Indemnification Procedures .

(a) **Notification of Proceeding .** Indemnitee will notify the Company in writing promptly upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any proceeding or matter which may be subject to indemnification or advancement of expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise.

(b) **Request for Indemnification and Indemnification Payments .** Indemnitee shall notify the Company promptly in writing upon receiving notice of any demand, judgment or other requirement for payment that Indemnitee reasonably believes to be subject to indemnification under the terms of this Agreement, and shall request payment thereof by the Company. Indemnification payments requested by Indemnitee under Section 3 hereof shall be made by the Company no later than sixty (60) days after receipt of the written request of Indemnitee. Claims for advancement of expenses shall be made under the provisions of Section 6 herein.

(c) **Application for Enforcement .** In the event the Company fails to make timely payments as set forth in Sections 6 or 7(b) above, Indemnitee shall have the right to apply to any court of competent jurisdiction for the purpose of enforcing Indemnitee's right to indemnification or advancement of expenses pursuant to this Agreement. In such an enforcement hearing or proceeding, the burden of proof shall be on the Company to prove that indemnification or advancement of expenses to Indemnitee is not required under this Agreement or permitted by applicable law. Any determination by the Company (including its Board of Directors, stockholders or independent counsel) that Indemnitee is not entitled to indemnification hereunder, shall not be a defense by the Company to the action nor create any presumption that Indemnitee is not entitled to indemnification or advancement of expenses hereunder.

(d) **Indemnification of Certain Expenses .** The Company shall indemnify Indemnitee against all expenses incurred in connection with any hearing or proceeding under this Section 7 unless the Company prevails in such hearing or proceeding on the merits in all material respects.

8. Assumption of Defense . In the event the Company shall be requested by Indemnitee to pay the expenses of any proceeding, the Company, if appropriate, shall be entitled to assume the defense of such proceeding, or to participate to the extent permissible in such proceeding, with counsel reasonably acceptable to Indemnitee. Upon assumption of the defense

5.

by the Company and the retention of such counsel by the Company, the Company shall not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same proceeding, provided that Indemnitee shall have the right to employ separate counsel in such proceeding at Indemnitee's sole cost and expense. Notwithstanding the foregoing, if Indemnitee's counsel delivers a written notice to the Company stating that such counsel has reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense or the Company shall not, in fact, have employed counsel or otherwise actively pursued the defense of such proceeding within a reasonable time, then in any such event the fees and expenses of Indemnitee's counsel to defend such proceeding shall be subject to the indemnification and advancement of expenses provisions of this Agreement.

9. Insurance . The Company shall maintain an insurance policy or policies providing liability insurance for directors, officers, employees, or agents of the Company or of any subsidiary ("**D&O Insurance**"). Indemnitee shall be

covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has D&O Insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

10. Exceptions .

(a) **Certain Matters .** Any provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee on account of any proceeding with respect to (i) remuneration paid to Indemnitee if it is determined by final judgment or other final adjudication that such remuneration was in violation of law (and, in this respect, both the Company and Indemnitee have been advised that the Securities and Exchange Commission believes that indemnification for liabilities arising under the federal securities laws is against public policy and is, therefore, unenforceable and that claims for indemnification should be submitted to appropriate courts for adjudication, as indicated in Section 10(d) below); (ii) a final judgment or other final adjudication rendered against Indemnitee for an accounting, disgorgement or repayment of profits made from the purchase or sale by Indemnitee of securities of the Company against Indemnitee or in connection with a settlement by or on behalf of Indemnitee to the extent it is acknowledged by Indemnitee and the Company that such amount paid in settlement resulted from Indemnitee's conduct from which Indemnitee received monetary personal profit, pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended, or other provisions of any federal, state or local statute or rules and regulations thereunder; (iii) a final judgment or other final adjudication that Indemnitee's conduct was in bad faith, knowingly fraudulent or deliberately dishonest or constituted willful misconduct (but only to the extent of such specific determination); or (iv) on account of conduct that is established by a final judgment or other final adjudication as constituting a breach of Indemnitee's duty of loyalty to the Company or resulting in any personal profit or advantage to which Indemnitee is not legally entitled. For purposes of the foregoing

sentence, a final judgment or other adjudication may be reached in either the underlying proceeding or action in connection with which indemnification is sought or a separate proceeding or action to establish rights and liabilities under this Agreement.

(b) Claims Initiated by Indemnitee . Any provision herein to the contrary notwithstanding, the Company shall not be obligated to indemnify or advance expenses to Indemnitee with respect to proceedings or claims initiated or brought by Indemnitee against the Company or its directors, officers, employees or other agents and not by way of defense, except (i) with respect to proceedings brought to establish or enforce a right to indemnification under this Agreement or under any other agreement, provision in the Bylaws or Certificate of Incorporation or applicable law, or (ii) with respect to any other proceeding initiated by Indemnitee that is either approved by the Board of Directors or Indemnitee's participation is required by applicable law. However, indemnification or advancement of expenses may be provided by the Company in specific cases if the Board of Directors determines it to be appropriate.

(c) Unauthorized Settlements . Any provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee under this Agreement for any amounts paid in settlement of a proceeding effected without the Company's written consent. Neither the Company nor Indemnitee shall unreasonably withhold consent to any proposed settlement; provided, however, that the Company may in any event decline to consent to (or to otherwise admit or agree to any liability for indemnification hereunder in respect of) any proposed settlement if the Company is also a party in such proceeding and determines in good faith that such settlement is not in the best interests of the Company and its stockholders.

(d) Securities Act Liabilities . Any provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee or otherwise act in violation of any undertaking appearing in and required by the rules and regulations promulgated under the Securities Act of 1933, as amended (the "**Act**"), or in any registration statement filed with the SEC under the Act. Indemnitee acknowledges that paragraph (h) of Item 512 of Regulation S-K currently generally requires the Company to undertake in connection with any registration statement filed under the Act to submit the issue of the enforceability of Indemnitee's rights under this Agreement in connection with any liability under the Act on public policy grounds to a court of appropriate jurisdiction and to be governed by any final adjudication of such issue. Indemnitee specifically agrees that any such undertaking shall supersede the provisions of this Agreement and to be bound by any such undertaking.

11. Nonexclusivity and Survival of Rights . The provisions for indemnification and advancement of expenses set forth in this Agreement shall not be deemed exclusive of any other rights which Indemnitee may at any time be entitled under any provision of applicable law, the Certificate of Incorporation, Bylaws or other agreements, both as to action in Indemnitee's official capacity and Indemnitee's action as an agent of the Company, in any court in which a proceeding is brought, and Indemnitee's rights hereunder shall continue after Indemnitee has ceased acting as an agent of the Company and shall inure to the benefit of the heirs, executors, administrators and assigns of Indemnitee. The obligations and duties of the Company to

Indemnitor under this Agreement shall be binding on the Company and its successors and assigns until terminated in accordance with its terms. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitor under this Agreement in respect of any action taken or omitted by such Indemnitor in his or her corporate status prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification or advancement of expenses than would be afforded currently under the Certificate of Incorporation, Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitor shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, by Indemnitor shall not prevent the concurrent assertion or employment of any other right or remedy by Indemnitor.

12. Subrogation . In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitor, who, at the request and expense of the Company, shall execute all papers required and shall do everything that may be reasonably necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

13. Interpretation of Agreement . It is understood that the parties hereto intend this Agreement to be interpreted and enforced so as to provide indemnification to Indemnitor to the fullest extent now or hereafter permitted by law.

14. Severability . If any provision of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (a) the validity, legality and enforceability of the remaining provisions of the Agreement (including without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Agreement (including, without limitation, all portions of any paragraph of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable and to give effect to Section 14 hereof.

15. Amendment and Waiver . No supplement, modification, amendment, or cancellation of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

16. Notice . Except as otherwise provided herein, any notice or demand which, by the provisions hereof, is required or which may be given to or served upon the parties hereto shall be in writing and, if by telegram, telecopy or telex, shall be deemed to have been validly served, given or delivered when sent, if by overnight delivery, courier or personal delivery, shall be deemed to have been validly served, given or delivered upon actual delivery and, if mailed, shall be deemed to have been validly served, given or delivered three (3) business days after deposit in the United States mail, as registered or certified mail, with proper postage prepaid and addressed to the party or parties to be notified at the addresses set forth on the signature page of this Agreement (or such other address(es) as a party may designate for itself by like notice). If to the Company, notices and demands shall be delivered to the attention of the Secretary of the Company.

17. Governing Law . This Agreement shall be governed exclusively by and construed according to the laws of the State of Delaware, as applied to contracts between Delaware residents entered into and to be performed entirely within Delaware.

18. Counterparts . This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute but one and the same Agreement. Only one such counterpart need be produced to evidence the existence of this Agreement.

19. Headings . The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

20. Entire Agreement . This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and negotiations, written and oral, between the parties with respect to the subject matter of this Agreement; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, Bylaws, the DGCL and any other applicable law, and shall not be deemed a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder.

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IN WITNESS WHEREOF , the parties hereto have entered into this Agreement effective as of the date first above written.

SIENTRA, INC.

By: _____

Name: _____

Title: _____

INDEMNITEE

Signature of Indemnatee

Print or Type Name of Indemnatee

JULIET MEDICAL, INC.
2007 EQUITY INCENTIVE PLAN

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JULIET MEDICAL, INC.

2007 EQUITY INCENTIVE PLAN

1. Purpose

This Plan is intended to encourage ownership of Stock by employees, consultants and directors of the Company and its Affiliates and to provide additional incentive for them to promote the success of the Company's business. The Plan is intended to be an incentive stock option plan within the meaning of Section 422 of the Code, but not all Awards are required to be Incentive Options.

2. Definitions

As used in this Plan, the following terms shall have the following meanings:

2.1 Accelerate, Accelerated, and Acceleration, when used with respect to an Option, means that as of the time of reference the Option will become exercisable with respect to some or all of the shares of Stock for which it was not then otherwise exercisable by its terms, and, when used with respect to Restricted Stock, means that the Risk of Forfeiture otherwise applicable to the Stock shall expire with respect to some or all of the shares of Restricted Stock then still otherwise subject to the Risk of Forfeiture.

2.2 Acquisition means a merger or consolidation of the Company into another person (*i.e.* , which merger or consolidation the Company does not survive) or the sale, transfer, or other disposition of all or substantially all of the Company's assets to one or more other persons in a single transaction or series of related transactions.

2.3 Affiliate means any corporation, partnership, limited liability company, business trust, or other entity controlling, controlled by or under common control with the Company.

2.4 Award means any grant or sale pursuant to the Plan of Options, Restricted Stock or Stock Grants.

2.5 Award Agreement means an agreement between the Company and the recipient of an Award, setting forth the terms and conditions of the Award.

2.6 Board means the Company's Board of Directors.

2.7 Change of Control means the occurrence of any of the following after the date of the approval of the Plan by the Board:

(a) an Acquisition, unless securities possessing more than 50% of the total combined voting power of the survivor's or acquiror's outstanding securities (or the securities of any parent thereof) are held by a person or persons who held securities possessing more than 50% of the total combined voting power of the Company's outstanding securities immediately prior to that transaction, or

(b) any person or group of persons (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended and in effect from time to time), directly or

indirectly acquires, including but not limited to by means of a merger or consolidation, beneficial ownership (determined pursuant to Securities and Exchange Commission Rule 13d-3 promulgated under the said Exchange Act) of securities possessing more than 50% of the total combined voting power of the Company's outstanding securities, other than (i) the Company or an Affiliate, (ii) an employee benefit plan of the Company or any of its Affiliates, (iii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, or (iv) an underwriter temporarily holding securities pursuant to an offering of such securities.

2.8 Code means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto, and any regulations issued from time to time thereunder.

2.9 Committee means any committee of the Board delegated responsibility by the Board for the administration of the Plan, as provided in Section 5 of the Plan. For any period during which no such committee is in existence "Committee" shall mean the Board and all authority and responsibility assigned to the Committee under the Plan shall be exercised, if at all, by the Board.

2.10 Company means Juliet Medical, Inc., a corporation organized under the laws of the state of Delaware.

2.11 Grant Date means the date as of which an Option is granted, as determined under Section 7.1(a).

2.12 Incentive Option means an Option which by its terms is to be treated as an "incentive stock option" within the meaning of Section 422 of the Code.

2.13 Market Value means the value of a share of Stock on any date as determined by the Committee.

2.14 Nonstatutory Option means any Option that is not an Incentive Option.

2.15 Option means an option to purchase shares of Stock.

2.16 Optionee means a Participant to whom an Option shall have been granted under the Plan.

2.17 Participant means any holder of an outstanding Award under the Plan.

2.18 Plan means this 2007 Equity Incentive Plan of the Company, as amended from time to time, and including any attachments or addenda hereto.

2.19 Restricted Stock means a grant of sale of shares of Stock to a Participant subject to a Risk of Forfeiture.

2.20 Restriction Period means the period of time, established by the Committee in connection with an Award of Restricted Stock, during which the shares of Restricted Stock are subject to a Risk of Forfeiture described in the applicable Award Agreement.

2.21 Risk of Forfeiture means a limitation on the right of the Participant to retain Restricted Stock, including a right in the Company to reacquire the Shares at less than their then

Market Value, arising because of the occurrence or non-occurrence of specified events or conditions.

2.22 Stock means common stock, par value \$0.01 per share, of the Company and such other securities as may be substituted for Stock pursuant to Section 8.

2.23 Stock Grant means the grant of shares of Stock not subject to restrictions or other forfeiture conditions.

2.24 Stockholders' Agreement means any agreement by and among the holders of at least a majority of the outstanding voting securities of the Company and setting forth, among other provisions, restrictions upon the transfer of shares of Stock or on the exercise of rights appurtenant thereto (including but not limited to voting rights).

2.25 Ten Percent Owner means a person who owns, or is deemed within the meaning of Section 422(b)(6) of the Code to own, stock possessing more than 10% of the total combined voting power of all classes of stock of the Company (or any parent or subsidiary corporations of the Company, as defined in Sections 424(e) and (f), respectively, of the Code). Whether a person is a Ten Percent Owner shall be determined with respect to an Option based on the facts existing immediately prior to the Grant Date of the Option.

3. Term of the Plan

Unless the Plan shall have been earlier terminated by the Board, Awards may be granted under this Plan at any time in the period commencing on the date of approval of the Plan by the Board and ending immediately prior to the tenth anniversary of the earlier of the adoption of the Plan by the Board or approval of the Plan by the Company's stockholders. Awards granted pursuant to the Plan within that period shall not expire solely by reason of the termination of the Plan. Awards of Incentive Options granted prior to stockholder approval of the Plan are expressly conditioned upon such approval, but in the event of the failure of the stockholders to approve the Plan shall thereafter and for all purposes be deemed to constitute Nonstatutory Options.

4. Stock Subject to the Plan

At no time shall the number of shares of Stock issued pursuant to or subject to outstanding Awards granted under the Plan (including pursuant to Incentive Options), nor the number of shares of Stock issued pursuant to Incentive Options, exceed 4,648,732 shares of Stock; *subject, however*, to the provisions of Section 8 of the Plan. For purposes of applying the foregoing limitation, (a) if any Option expires, terminates, or is cancelled for any reason without having been exercised in full, or if any Award of Restricted Stock is forfeited by the recipient or repurchased at less than its Market Value, the shares not purchased by the Optionee or forfeited by the recipient or repurchased shall again be available for Awards to be granted under the Plan and (b) if any Option is exercised by delivering previously owned shares in payment of the exercise price therefor, only the net number of shares, that is, the number of shares issued minus the number received by the Company in payment of the exercise price, shall be considered to have been issued pursuant to an Award granted under the Plan. Shares of Stock issued pursuant to the Plan may be either authorized but unissued shares or shares held by the Company in its treasury.

5. Administration

The Plan shall be administered by the Committee; *provided, however*, that at any time and on any one or more occasions the Board may itself exercise any of the powers and responsibilities assigned the Committee under the Plan and when so acting shall have the benefit of all of the provisions of the Plan pertaining to the Committee's exercise of its authorities hereunder; and *provided further, however*, that the Committee may delegate to an executive officer or officers the authority to grant Awards hereunder to employees who are not officers, and to consultants, in accordance with such guidelines as the Committee shall set forth at any time or from time to time. Subject to the provisions of the Plan, the Committee shall have complete authority, in its discretion, to make or to select the manner of making all determinations with respect to each Award to be granted by the Company under the Plan including the employee, consultant or director to receive the Award and the form of Award. In making such determinations, the Committee may take into account the nature of the services rendered by the respective employees, consultants, and directors, their present and potential contributions to the success of the Company and its Affiliates, and such other factors as the Committee in its discretion shall deem relevant. Subject to the provisions of the Plan, the Committee shall also have complete authority to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to it, to determine the terms and provisions of the respective Award Agreements (which need not be identical), and to make all other determinations necessary or advisable for the administration of the Plan. The Committee's determinations made in good faith on matters referred to in the Plan shall be final, binding and conclusive on all persons having or claiming any interest under the Plan or an Award made pursuant hereto.

6. Authorization of Grants

6.1 Eligibility. The Committee may grant from time to time and at any time prior to the termination of the Plan one or more Awards, either alone or in combination with any other Awards, to any employee of or consultant to one or more of the Company and its Affiliates or to non-employee member of the Board or of any board of directors (or similar governing authority) of any Affiliate. However, only employees of the Company, and of any parent or subsidiary corporations of the Company, as defined in Sections 424(e) and (f), respectively, of the Code, shall be eligible for the grant of an Incentive Option.

6.2 General Terms of Awards. Each grant of an Award shall be subject to all applicable terms and conditions of the Plan (including but not limited to any specific terms and conditions applicable to that type of Award set out in the following Section), and such other terms and conditions, not inconsistent with the terms of the Plan, as the Committee may prescribe. No prospective Participant shall have any rights with respect to an Award, unless and until such Participant shall have complied with the applicable terms and conditions of such Award (including if applicable delivering a fully executed copy of any agreement evidencing an Award to the Company).

6.3 Non-Transferability of Awards. Except as otherwise provided in this Section, Awards shall not be transferable, and no Award or interest therein may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. All of a Participant's rights in any Award may be exercised during the life of the Participant only by the Participant or the Participant's legal representative. However, the Committee may, at or after the grant of an Award of a Nonstatutory Option, or shares of Restricted Stock, provide that such Award may be transferred by the recipient to a family

member; *provided, however*, that any such transfer is without payment of any consideration whatsoever and that no transfer shall be valid unless first approved by the Committee, acting in its sole discretion. For this purpose, “family member” means any child, stepchild, grandchild, parent, stepparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the employee’s household (other than a tenant or employee), a trust in which the foregoing persons have more than fifty (50) percent of the beneficial interests, a foundation in which the foregoing persons (or the Participant) control the management of assets, and any other entity in which these persons (or the Participant) own more than fifty (50) percent of the voting interests.

7. Specific Terms of Awards

7.1 Options.

(a) Date of Grant. The granting of an Option shall take place at the time specified in the Award Agreement. Only if expressly so provided in the applicable Award Agreement shall the Grant Date be the date on which the Award Agreement shall have been duly executed and delivered by the Company and the Optionee.

(b) Exercise Price. The price at which shares of Stock may be acquired under each Incentive Option shall be not less than 100% of the Market Value of Stock on the Grant Date, or not less than 110% of the Market Value of Stock on the Grant Date if the Optionee is a Ten Percent Owner. The price at which shares may be acquired under each Nonstatutory Option shall not be so limited solely by reason of this Section.

(c) Option Period. No Incentive Option may be exercised on or after the tenth anniversary of the Grant Date, or on or after the fifth anniversary of the Grant Date if the Optionee is a Ten Percent Owner. The Option period under each Nonstatutory Option shall not be so limited solely by reason of this Section.

(d) Exercisability. An Option may be immediately exercisable or become exercisable in such installments, cumulative or non-cumulative, as the Committee may determine. In the case of an Option not otherwise immediately exercisable in full, the Committee may Accelerate such Option in whole or in part at any time; *provided, however*, that in the case of an Incentive Option, any such Acceleration of the Option would not cause the Option to fail to comply with the provisions of Section 422 of the Code or the Optionee consents to the Acceleration.

(e) Termination of Association with the Company. Unless the Committee shall provide otherwise with respect to any Option, if the Optionee’s employment or other association with the Company and its Affiliates ends for any reason, including because of the Optionee’s employer ceasing to be an Affiliate, any outstanding Option of the Optionee shall cease to be exercisable in any respect not later than 90 days following that event and, for the period it remains exercisable following that event, shall be exercisable only to the extent exercisable at the date of that event. Military or sick leave or other bona fide leave shall not be deemed a termination of employment or other association, *provided* that it does not exceed the longer of ninety (90) days or the period during which the absent Optionee’s reemployment rights, if any, are guaranteed by statute or by contract.

(f) Method of Exercise. An Option may be exercised by the Optionee giving written notice, in the manner provided in Section 14, specifying the number of shares with respect to which the Option is then being exercised. The notice shall be accompanied by payment in the form of cash or check payable to the order of the Company in an amount equal to the exercise price of the shares to be purchased or, subject in each instance to the Committee’s approval, acting in its sole discretion, and to such conditions, if any, as the Committee may deem necessary to avoid adverse accounting effects to the Company, by delivery to the Company of

(i) shares of Stock having a Market Value equal to the exercise price of the shares to be purchased, or

(ii) the Optionee’s executed promissory note in the principal amount equal to the exercise price of the shares to be purchased and otherwise in such form as the Committee shall have approved.

If the Stock becomes traded on an established market, payment of any exercise price may also be made through and under the terms and conditions of any formal cashless exercise program authorized by the Company entailing the sale of the Stock subject to an Option in a brokered transaction (other than to the Company). Receipt by the Company of such notice and payment in any authorized or combination of authorized means shall constitute the exercise of the Option. Within thirty (30) days thereafter but

subject to the remaining provisions of the Plan, the Company shall deliver or cause to be delivered to the Optionee or his agent a certificate or certificates for the number of shares then being purchased. Such shares shall be fully paid and nonassessable.

(g) Limit on Incentive Option Characterization. An Incentive Option shall be considered to be an Incentive Option only to the extent that the number of shares of Stock for which the Option first becomes exercisable in a calendar year do not have an aggregate Market Value (as of the date of the grant of the Option) in excess of the "current limit". The current limit for any Optionee for any calendar year shall be \$100,000 *minus* the aggregate Market Value at the date of grant of the number of shares of Stock available for purchase for the first time in the same year under each other Incentive Option previously granted to the Optionee under the Plan, and under each other incentive stock option previously granted to the Optionee under any other incentive stock option plan of the Company and its Affiliates, after December 31, 1986. Any shares of Stock which would cause the foregoing limit to be violated shall be deemed to have been granted under a separate Nonstatutory Option, otherwise identical in its terms to those of the Incentive Option.

(h) Notification of Disposition. Each person exercising any Incentive Option granted under the Plan shall be deemed to have covenanted with the Company to report to the Company any disposition of such shares prior to the expiration of the holding periods specified by Section 422(a)(1) of the Code and, if and to the extent that the realization of income in such a disposition imposes upon the Company federal, state, local or other withholding tax requirements, or any such withholding is required to secure for the Company an otherwise available tax deduction, to remit to the Company an amount in cash sufficient to satisfy those requirements.

(i) Rights Pending Exercise. No person holding an Option shall be deemed for any purpose to be a stockholder of the Company with respect to any of the shares of Stock issuable pursuant to his Option, except to the extent that the Option shall have been exercised

with respect thereto and, in addition, a certificate shall have been issued therefor and delivered to such holder or his agent.

7.2 Restricted Stock.

(a) Purchase Price. Shares of Restricted Stock shall be issued under the Plan for such consideration, in cash, other property or services, or any combination thereof, as is determined by the Committee.

(b) Issuance of Certificates. Each Participant receiving a Restricted Stock Award, subject to subsection (c) below, shall be issued a stock certificate in respect of such shares of Restricted Stock. Such certificate shall be registered in the name of such Participant, and, if applicable, shall bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Award substantially in the following form:

The transferability of this certificate and the shares represented by this certificate are subject to the terms and conditions of the Juliet Medical, Inc. 2006 Equity Incentive Plan and an Award Agreement entered into by the registered owner and Juliet Medical, Inc. Copies of such Plan and Agreement are on file in the offices of Juliet Medical, Inc.

(c) Escrow of Shares. The Committee may require that the stock certificates evidencing shares of Restricted Stock be held in custody by a designated escrow agent (which may but need not be the Company) until the restrictions thereon shall have lapsed, and that the Participant deliver a stock power, endorsed in blank, relating to the Stock covered by such Award.

(d) Restrictions and Restriction Period. During the Restriction Period applicable to shares of Restricted Stock, such shares shall be subject to limitations on transferability and a Risk of Forfeiture arising on the basis of such conditions related to the performance of services, Company or Affiliate performance or otherwise as the Committee may determine and provide for in the applicable Award Agreement. Any such Risk of Forfeiture may be waived or terminated, or the Restriction Period shortened, at any time by the Committee on such basis as it deems appropriate.

(e) Rights Pending Lapse of Risk of Forfeiture or Forfeiture of Award. Except as otherwise provided in the Plan or the applicable Award Agreement, at all times prior to lapse of any Risk of Forfeiture applicable to, or forfeiture of, an Award of Restricted Stock, the Participant shall have all of the rights of a stockholder of the Company, including the right to vote, and the right to receive any dividends with respect to, the shares of Restricted Stock. The Committee, as determined at the time of Award, may permit or require the payment of cash dividends to be deferred and, if the Committee so determines, reinvested in additional Restricted Stock to the extent shares are available under Section 4.

(f) Termination of Association with the Company. Unless the Committee shall provide otherwise for any Award of Restricted Stock, upon termination of a Participant's employment or other association with the Company and its Affiliates for any reason during the Restriction Period, including because of the Participant's employer ceasing to be an Affiliate during the Restriction Period, all shares of Restricted Stock still subject to Risk of Forfeiture shall be forfeited or otherwise subject to return to or repurchase by the Company on the terms specified

in the Award Agreement; *provided, however*, that military or sick leave or other bona fide leave shall not be deemed a termination of employment or other association, if it does not exceed the longer of ninety (90) days or the period during which the absent Participant's reemployment rights, if any, are guaranteed by statute or by contract.

(g) Lapse of Restrictions. If and when the Restriction Period expires without a prior forfeiture of the Restricted Stock, the certificates for such shares shall be delivered to the Participant promptly if not theretofore so delivered.

7.3 Stock Grants. Stock Grants shall be awarded solely in recognition of significant contributions to the success of the Company or its Affiliates, in lieu of compensation otherwise already due and in such other limited circumstances as the Committee deems appropriate. Stock Grants shall be made without forfeiture conditions of any kind.

7.4 Awards to Participants Outside the United States. The Committee may modify the terms of any Award under the Plan granted to a Participant who is, at the time of grant or during the term of the Award, resident or primarily employed outside of the United States in any manner deemed by the Committee to be necessary or appropriate in order that the Award shall conform to laws, regulations, and customs of the country in which the Participant is then resident or primarily employed, or so that the value and other benefits of the Award to the Participant, as affected by foreign tax laws and other restrictions applicable as a result of the Participant's residence or employment abroad, shall be comparable to the value of such an Award to a Participant who is resident or primarily employed in the United States. The Committee may establish supplements to, or amendments, restatements, or alternative versions of the Plan for the purpose of granting and administering any such modified Award. No such modification, supplement, amendment, restatement or alternative version may increase the share limit of Section 4.

8. Adjustment Provisions

8.1 Adjustment for Corporate Actions. All of the share numbers set forth in the Plan reflect the capital structure of the Company as of April 3, 2007. Subject to Section 8.2, if subsequent to that date the outstanding shares of Stock (or any other securities covered by the Plan by reason of the prior application of this Section) are increased, decreased, or exchanged for a different number or kind of shares or other securities, or if additional shares or new or different shares or other securities are distributed with respect to shares of Stock, through merger, consolidation, sale of all or substantially all the property of the Company, reorganization, recapitalization, reclassification, stock dividend, stock split, reverse stock split, or other similar distribution with respect to such shares of Stock, an appropriate and proportionate adjustment will be made in (i) the maximum numbers and kinds of shares provided in Section 4, (ii) the numbers and kinds of shares or other securities subject to the then outstanding Awards, (iii) the exercise price for each share or other unit of any other securities subject to then outstanding Options (without change in the aggregate purchase price as to which such Options remain exercisable), and (iv) the repurchase price of each share of Restricted Stock then subject to a Risk of Forfeiture in the form of a Company repurchase right.

8.2 Treatment in Acquisitions. Subject to any provisions of then outstanding Awards granting greater rights to the holders thereof, in the event of an Acquisition, the Committee may, either in advance of an Acquisition or at the time thereof and upon such terms as it may deem appropriate, provide for the Acceleration of such outstanding Options and Restricted Stock in the

event that the employment of the Participants should subsequently terminate following the Acquisition. Each outstanding Option that is assumed in connection with an Acquisition, or is otherwise to continue in effect subsequent to the Acquisition, will be appropriately adjusted, immediately after the Acquisition, as to the number and class of securities and the price at which it may be exercised in accordance with Section 8.1.

8.3 Dissolution or Liquidation. Upon dissolution or liquidation of the Company, other than as part of an Acquisition or similar transaction, each outstanding Option shall terminate, but the Optionee (if at the time in the employ of or otherwise associated with the Company or any of its Affiliates) shall have the right, immediately prior to the dissolution or liquidation, to exercise the Option to the extent exercisable on the date of dissolution or liquidation.

8.4 Adjustment of Awards Upon the Occurrence of Certain Unusual or Nonrecurring Events. In the event of any corporate action not specifically covered by the preceding Sections, including but not limited to an extraordinary cash distribution on Stock, a corporate separation or other reorganization or liquidation, the Committee may make such adjustment of outstanding Awards and their terms, if any, as it, in its sole discretion, may deem equitable and appropriate in the circumstances.

8.5 Related Matters. Any adjustment in Awards made pursuant to this Section 8 shall be determined and made, if at all, by the Committee and shall include any correlative modification of terms, including of Option exercise prices, rates of vesting or exercisability, Risks of Forfeiture and applicable repurchase prices for Restricted Stock, which the Committee may deem necessary or appropriate so as to ensure the rights of the Participants in their respective Awards are not substantially diminished nor enlarged as a result of the adjustment and corporate action other than as expressly contemplated in this Section 8. No fraction of a share shall be purchasable or deliverable upon exercise, but in the event any adjustment hereunder of the number of shares covered by an Award shall cause such number to include a fraction of a share, such number of shares shall be adjusted to the nearest smaller whole number of shares. No adjustment of an Option exercise price per share pursuant to this Section 8 shall result in an exercise price which is less than the par value of the Stock.

9. Settlement of Awards

9.1 Violation of Law. Notwithstanding any other provision of the Plan or the relevant Award Agreement, if, at any time, in the reasonable opinion of the Company, the issuance of shares of Stock covered by an Award may constitute a violation of law, then the Company may delay such issuance and the delivery of a certificate for such shares until (i) approval shall have been obtained from such governmental agencies, other than the Securities and Exchange Commission, as may be required under any applicable law, rule, or regulation and (ii) in the case where such issuance would constitute a violation of a law administered by or a regulation of the Securities and Exchange Commission, one of the following conditions shall have been satisfied:

- (a) the shares are at the time of the issue of such shares effectively registered under the Securities Act of 1933; or
 - (b) the Company shall have determined, on such basis as it deems appropriate (including an opinion of counsel in form and substance satisfactory to the Company)
-

that the sale, transfer, assignment, pledge, encumbrance or other disposition of such shares or such beneficial interest, as the case may be, does not require registration under the Securities Act of 1933, as amended or any applicable State securities laws.

The Company shall make all reasonable efforts to bring about the occurrence of said events.

9.2 Corporate Restrictions on Rights in Stock. Any Stock to be issued pursuant to Awards granted under the Plan shall be subject to all restrictions upon the transfer thereof which may be now or hereafter imposed by the charter, certificate or articles, and by-laws, of the Company. Whenever Stock is to be issued pursuant to an Award, if the Committee so directs at or after grant, the Company shall be under no obligation to issue such shares until such time, if ever, as the recipient of the Award (and any person who exercises any Option, in whole or in part), shall have become a party to and bound by the Stockholders' Agreement, if any. In the event of any conflict between the provisions of this Plan and the provisions of the Stockholders' Agreement, the provisions of the Stockholders' Agreement shall control except as required to fulfill the intention that this Plan constitute an incentive stock option plan within the meaning of Section 422 of the Code, but insofar as possible the provisions of the Plan and such Agreement shall be construed so as to give full force and effect to all such provisions.

9.3 Investment Representations. The Company shall be under no obligation to issue any shares covered by any Award unless the shares to be issued pursuant to Awards granted under the Plan have been effectively registered under the Securities Act of 1933, as amended, or the Participant shall have made such written representations to the Company (upon which the Company believes it may reasonably rely) as the Company may deem necessary or appropriate for purposes of confirming that the issuance of such shares will be exempt from the registration requirements of that Act and any applicable state securities laws and otherwise in compliance with all applicable laws, rules and regulations, including but not limited to that the Participant is acquiring the shares for his or her own account for the purpose of investment and not with a view to, or for sale in connection with, the distribution of any such shares.

9.4 Registration. If the Company shall deem it necessary or desirable to register under the Securities Act of 1933, as amended or other applicable statutes any shares of Stock issued or to be issued pursuant to Awards granted under the Plan, or to qualify any such shares of Stock for exemption from the Securities Act of 1933, as amended or other applicable statutes, then the Company shall take such action at its own expense. The Company may require from each recipient of an Award, or each holder of shares of Stock acquired pursuant to the Plan, such information in writing for use in any registration statement, prospectus, preliminary prospectus or offering circular as is reasonably necessary for that purpose and may require reasonable indemnity to the Company and its officers and directors from that holder against all losses, claims, damage and liabilities arising from use of the information so furnished and caused by any untrue statement of any material fact therein or caused by the omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made. In addition, the Company may require of any such person that he or she agree that, without the prior written consent of the Company or the managing underwriter in any public offering of shares of Stock, he or she will not sell, make any short sale of, loan, grant any option for the purchase of, pledge or otherwise encumber, or otherwise dispose of, any shares of Stock during the 180 day period commencing on the effective date of the registration statement relating to the underwritten public offering of securities. Without limiting the generality of the foregoing provisions of this Section 9.4, if in connection with any underwritten public offering of securities of the Company the managing underwriter of

such offering requires that the Company's directors and officers enter into a lock-up agreement containing provisions that are more restrictive than the provisions set forth in the preceding sentence, then (a) each holder of shares of Stock acquired pursuant to the Plan (regardless of whether such person has complied or complies with the provisions of clause (b) below) shall be bound by, and shall be deemed to have agreed to, the same lock-up terms as those to which the Company's directors and officers are required to adhere; and (b) at the request of the Company or such managing underwriter, each such person shall execute and deliver a lock-up agreement in form and substance equivalent to that which is required to be executed by the Company's directors and officers.

9.5 Placement of Legends; Stop Orders; etc. Each share of Stock to be issued pursuant to Awards granted under the Plan may bear a reference to the investment representation made in accordance with Section 9.3 in addition to any other applicable restriction under the Plan, the terms of the Award and if applicable under the Stockholders' Agreement and to the fact that no registration statement has been filed with the Securities and Exchange Commission in respect to such shares of Stock. All certificates for shares of Stock or other securities delivered under the Plan shall be subject to such stock transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations, and other requirements of any stock exchange upon which the Stock is then listed, and any applicable federal or state securities law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

9.6 Tax Withholding. Whenever shares of Stock are issued or to be issued pursuant to Awards granted under the Plan, the Company shall have the right to require the recipient to remit to the Company an amount sufficient to satisfy federal, state, local or other withholding tax requirements if, when, and to the extent required by law (whether so required to secure for the Company an otherwise available tax deduction or otherwise) prior to the delivery of any certificate or certificates for such shares. The obligations of the Company under the Plan shall be conditional on satisfaction of all such withholding obligations and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the recipient of an Award. However, in such cases Participants may elect, subject to the approval of the Committee, acting in its sole discretion, to satisfy an applicable withholding requirement, in whole or in part, by having the Company withhold shares to satisfy their tax obligations. Participants may only elect to have Shares withheld having a Market Value on the date the tax is to be determined equal to the minimum statutory total tax which could be imposed on the transaction. All elections shall be irrevocable, made in writing, signed by the Participant, and shall be subject to any restrictions or limitations that the Committee deems appropriate.

10. Reservation of Stock

The Company shall at all times during the term of the Plan and any outstanding Options granted hereunder reserve or otherwise keep available such number of shares of Stock as will be sufficient to satisfy the requirements of the Plan (if then in effect) and the Options and shall pay all fees and expenses necessarily incurred by the Company in connection therewith.

11. No Special Employment or Other Rights

Nothing contained in the Plan or in any Award Agreement shall confer upon any recipient of an Award any right with respect to the continuation of his or her employment or other

association with the Company (or any Affiliate), or interfere in any way with the right of the Company (or any Affiliate), subject to the terms of any separate employment or consulting agreement or provision of law or corporate charter, certificate or articles, or by-laws, to the contrary, at any time to terminate such employment or consulting agreement or to increase or decrease, or otherwise adjust, the other terms and conditions of the recipient's employment or other association with the Company and its Affiliates.

12. Nonexclusivity of the Plan

Neither the adoption of the Plan by the Board nor the submission of the Plan to the stockholders of the Company shall be construed as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, including without limitation, the granting of stock options and restricted stock other than under the Plan, and such arrangements may be either applicable generally or only in specific cases.

13. Termination and Amendment of the Plan

The Board may at any time terminate the Plan or make such modifications of the Plan as it shall deem advisable. Unless the Board otherwise expressly provides, no amendment of the Plan shall affect the terms of any Award outstanding on the date of such amendment.

The Committee may amend the terms of any Award theretofore granted, prospectively or retroactively, provided that the Award as amended is consistent with the terms of the Plan. Also within the limitations of the Plan, the Committee may modify, extend or assume outstanding Awards or may accept the cancellation of outstanding Awards or of outstanding stock options or other equity-based compensation awards granted by another issuer in return for the grant of new Awards for the same or a different number of shares and on the same or different terms and conditions (including but not limited to the exercise price of any Option). Furthermore, the Committee may at any time (a) offer to buy out for a payment in cash or cash equivalents an Award previously granted or (b) authorize the recipient of an Award to elect to cash out an Award previously granted, in either case at such time and based upon such terms and conditions as the Committee shall establish.

No amendment or modification of the Plan by the Board, or of an outstanding Award by the Committee, shall impair the rights of the recipient of any Award outstanding on the date of such amendment or modification or such Award, as the case may be, without the Participant's consent; *provided, however*, that no such consent shall be required if (i) the Board or Committee, as the case may be, determines in its sole discretion and prior to the date of any Change of Control that such amendment or alteration either is required or advisable in order for the Company, the Plan or the Award to satisfy any law or regulation, including without limitation the provisions of Section 409A of the Code or to meet the requirements of or avoid adverse financial accounting consequences under any accounting standard, or (ii) the Board or Committee, as the case may be, determines in its sole discretion that such amendment or alteration is not reasonably likely to significantly diminish the benefits provided under the Award, or that any such diminution has been adequately compensated.

14. Notices and Other Communications

Any notice, demand, request or other communication hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by

first class registered, certified or overnight mail, postage prepaid, or telecopied with a confirmation copy by regular, certified or overnight mail, addressed or telecopied, as the case may be, (i) if to the recipient of an Award, at his or her residence address last filed with the Company and (ii) if to the Company, at its principal place of business, addressed to the attention of its Treasurer, or to such other address or telecopier number, as the case may be, as the addressee may have designated by notice to the addressor. All such notices, requests, demands and other communications shall be deemed to have been received: (i) in the case of personal delivery, on the date of such delivery; (ii) in the case of mailing, when received by the addressee; and (iii) in the case of facsimile transmission, when confirmed by facsimile machine report.

15. Governing Law

The Plan and all Award Agreements and actions taken thereunder shall be governed, interpreted and enforced in accordance with the laws of the state of Delaware , without regard to the conflict of laws principles thereof.

ATTACHMENT A

Provisions Applicable to Award Recipients Resident in California

Until such time as the Company's Stock has been effectively registered under the Securities Act and if required by any applicable law, the following additional terms shall apply to Awards, and Stock issued pursuant to such Awards, granted under the Plan to persons resident in California as of the date of grant of the Award (each such person, a "California Recipient"). Capitalized terms not defined in this Attachment shall have the respective meanings set forth in the Plan.

1. In the event of an Option that is:

(a) granted to a California Recipient who, as of the Grant Date, owns securities possessing more than 10% of the total combining voting power to vote for the election of directors (a "CA Ten Percent Owner"), the price at which shares of Stock may be acquired under such Option shall not be less than 110% of the "fair value" (determined consistent with Section 260.140.50 of the California Code of Regulations) of the Stock on the Grant Date; and

(b) granted to any other California Recipient, the price at which shares of Stock may be acquired under such Option shall not be less than 85% of the "fair value" (similarly determined) of the Stock on the Grant Date.

2. In the event that an Award of Restricted Stock is granted to a California Recipient, the price at which shares of Stock may be acquired under such Award shall not be less than 85% of the Market Value of the Stock on the date such award is granted, or, in the case of a Ten Percent Owner, the price shall not be less than 100% of the Market Value of the Stock on the date such Award is granted. Stock Grants shall not be available to California Recipients.

3. If an Option is issued to any California Recipient who is not an officer, director, manager, or consultant of the Company, such Option shall become exercisable at the rate of at least 20% per year over five years from the Option's Grant Date. If an Award of Restricted Stock is issued to any California Recipient who is not an officer, director, manager, or consultant of the Company, any repurchase option in favor of the Company shall lapse at the rate of at least 20% per year over five years from the date of the Award, shall be exercisable for at most 90 days following termination of employment (or if the Award is issued after termination of employment, following the date of issuance) and shall be exercisable (at a repurchase price that is (i) not less than the fair market value of the Restricted Stock on the date of such termination or (ii) at least the original purchase price) solely for cash or cancellation of purchase money indebtedness.

4. No Option issued to any California Recipient shall be transferable other than by gift to an immediate family member as that term is defined under applicable California securities law (or by will or the laws of descent and distribution). No other right to acquire Stock pursuant to an Award granted a California Recipient shall be transferable other than by will or the laws of descent and distribution.

5. The following limitations shall apply to the early expiration of Options granted California Recipients on account of termination of employment (unless employment is terminated for cause as defined by applicable law):

(a) Subject to Section 5(b) below, in the event the employment or other association with the Company and its Affiliates of an Optionee who is a California Resident is terminated, whether voluntary or otherwise and including on account of an entity ceasing to be an Affiliate of the Company, such California Recipient shall have at least 30 days after the date of such termination (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to exercise such Option to the extent exercisable as of the date of such termination.

(b) In the event that the employment or association with the Company and its Affiliates of an Optionee who is a California Resident is terminated as a result of death or disability, such California Recipient shall have at least 6 months after the date of such termination (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to exercise such Option to the extent exercisable as of the date of such termination.

6. The Company shall provide financial statements at least annually to each California Recipient during the period he or she holds any Award under the Plan, or any Stock acquired pursuant to an Award granted under the Plan. The Company shall not be required to provide such information if the issuance of Awards under the Plan is limited to key employees whose duties in connection with the Company assure their access to equivalent information. All information provided to California Recipients under the Plan shall be confidential information of the Company and may not be used or disclosed by any California Recipient, unless and until such information is made publicly available by the Company. The Company may require any California Recipient to acknowledge in writing the foregoing obligations.

7. The Plan must be approved by a majority of the outstanding securities entitled to vote within 12 months before or after the date the Plan is adopted by the Company.

SIENTRA, INC.
2007 EQUITY INCENTIVE PLAN
STOCK OPTION AGREEMENT

THIS AGREEMENT dated as of _____, 2011 between Sientra, Inc., a corporation organized under the laws of the State of Delaware (the "Company"), and the individual identified below, residing at the address there set out (the "Optionee").

1. Grant of Option. Pursuant and subject to the Company's 2007 Equity Incentive Plan (as the same may be amended from time to time, the "Plan"), the Company grants to you, the Optionee, an option (the "Option") to purchase from the Company all or any part of a total of __,000 shares (the "Optioned Shares") of the common stock, par value \$0.01 per share, in the Company (the "Stock"), at a price of \$0.__ per share. The Grant Date of this Option is _____.

2. Character of Option. This Option is intended to be treated as an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended.

3. Duration of Option. Subject to the following sentence, t his Option shall expire at 5:00 p.m. PT on _____. However, if your employment or other association with the Company and its Affiliates ends before that date , this Option shall expire at 5:00 p.m. PT on _____ or, if earlier, the date specified in whichever of the following applies

(a) If the termination of your employment or other association is on account of your death or disability, the first anniversary of the date your employment ends.

(b) If the termination of your employment or other association is due to any other reason, three (3) months after your employment or other association ends.

4. Exercise of Option.

(a) Until this Option expires, you may exercise it as to the number of Optioned Shares identified in the table below, in full or in part, at any time on or after the applicable exercise date or dates identified in the table. However, during any period that this Option remains outstanding after your employment or other association with the Company and its Affiliates ends, you may exercise it only to the extent it was exercisable immediately prior to the end of your employment or other association. The procedure for exercising this Option is described in Section 7.1(f) of the Plan.

Number of Shares
in Each Installment
xxx

Initial Exercise Date
for Shares in Installment
[date]

yyy Last business day of each full month following
_____ until _____ (xx
installments total)

zzz Last business day of each full month following
_____ (xy installments total)

5. Transfer of Option. You may not transfer this Option except by will or the laws of descent and distribution, and, during your lifetime, only you may exercise this Option.

6. Incorporation of Plan Terms. This Option is granted subject to all of the applicable terms and provisions of the Plan, including but not limited to the limitations on the Company's obligation to deliver Optioned Shares upon exercise set forth in Section 9 thereof (“Settlement of Awards”).

7. Miscellaneous. This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware, without regard to the conflict of laws principles thereof and shall be binding upon and inure to the benefit of any successor or assign of the Company and any executor, administrator, trustee, guardian, or other legal representative of you. Capitalized terms used but not defined herein shall have the meaning assigned under the Plan. This Agreement may be executed in one or more counterparts all of which together shall constitute but one instrument.

8. Tax Consequences. The Company makes no representation or warranty as to the tax treatment to you of your receipt or exercise of this Option or upon your sale or other disposition of the Optioned Shares. You should rely on your own tax advisors for such advice.

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IN WITNESS WHEREOF , the parties have executed this Agreement as a sealed instrument as of the date first above written.

SIENTRA, INC.

Employee

By: _____
Title: _____

Signature of Optionee

Optionee's Address:

SIENTRA, INC.
2007 EQUITY INCENTIVE PLAN

OPTION EXERCISE FORM

Sientra, Inc.
6769 Hollister Avenue, Suite 201
Goletta, California 93117

Attention: Treasurer

Dear Sir or Madam:

In accordance with and subject to the terms and conditions of the Sientra, Inc. 2007 Equity Incentive Plan, I hereby elect to exercise my option granted under the agreement dated _____, to purchase _____ (_____) shares of the common stock, par value \$0.01 per share, in Sientra, Inc. (the "Company").

Enclosed herewith is payment to the Company in the amount of _____ Dollars (\$ _____) in full payment of the option price for said shares.

Sincerely yours,

SIENTRA, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
ADOPTED: JULY 17, 2014

Each member of the Board of Directors (the “ *Board* ”) of Sientra, Inc. (the “ *Company* ”) who is a non-employee director of the Company (each such member, a “ *Non-Employee Director* ”) will receive the compensation described in this Non-Employee Director Compensation Policy (the “ *Director Compensation Policy* ”) for his or her Board service following the closing of the initial public offering of the Company’s common stock (the “ *IPO* ”).

The Director Compensation Policy will be effective upon the execution of the underwriting agreement in connection with the IPO (the date of such execution being referred to as the “ *IPO Date* ”). The Director Compensation Policy may be amended at any time in the sole discretion of the Board or the Compensation Committee of the Board.

A Non-Employee Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash is to be paid or equity awards are to be granted, as the case may be.

Annual Cash Compensation

Commencing at the beginning of the first calendar quarter following the IPO Date, each Non-Employee Director will receive the cash compensation set forth below for service on the Board. The annual cash compensation amounts will be payable in equal quarterly installments, in arrears following the end of each quarter in which the service occurred, prorated for any partial months of service. All annual cash fees are vested upon payment.

1. Annual Board Service Retainer :
 - a. All Eligible Directors: \$35,000
 - b. Chairman/Lead Independent Director (as applicable): \$55,000 (in lieu of above)

2. Annual Committee Member Service Retainer :
 - a. Member of the Audit Committee: \$10,000
 - b. Member of the Compensation Committee: \$7,500
 - c. Member of the Nominating and Corporate Governance Committee: \$5,000

3. Annual Committee Chair Service Retainer (in lieu of Committee Member Service Retainer) :
 - a. Chairman of the Audit Committee: \$20,000
 - b. Chairman of the Compensation Committee: \$15,000
 - c. Chairman of the Nominating and Corporate Governance Committee: \$10,000

Equity Compensation

Equity awards will be granted under the Company’s 2014 Equity Incentive Plan or any successor equity incentive plan (the “ *Plan* ”). All stock options granted under this policy will be

Nonqualified Stock Options (as defined in the Plan), with a term of ten years from the date of grant and an exercise price per share equal to 100% of the Fair Market Value (as defined in the Plan) of the underlying common stock of the Company on the date of grant.

(a) Automatic Equity Grants.

(i) Initial Grant for New Directors. Without any further action of the Board, each person who, after the IPO Date, is elected or appointed for the first time to be a Non-Employee Director will automatically, upon the date of his or her initial election or appointment to be a Non-Employee Director, be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$120,000 (the “*Initial Grant*”). In the discretion of the Board, the form of the Initial Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$120,000. Each Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

(ii) Annual Grant. Without any further action of the Board, at the close of business on the date of each Annual Meeting following the IPO, each person who is then a Non-Employee Director will automatically be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$75,000 (the “*Annual Grant*”). In the discretion of the Board, the form of the Annual Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$75,000. Each Annual Grant will vest in a series of 12 successive equal monthly installments over the one-year period measured from the date of grant.

(b) Vesting; Change of Control. All vesting is subject to the Non-Employee Director’s “*Continuous Service*” (as defined in the Plan) on each applicable vesting date. Notwithstanding the foregoing vesting schedules, for each Non-Employee Director who remains in Continuous Service with the Company until immediately prior to the closing of a “*Change of Control*” (as defined in the Plan), the shares subject to his or her then-outstanding equity awards that were granted pursuant to this policy will become fully vested immediately prior to the closing of such Change of Control.

(c) Calculation of Option Value and Value of a Restricted Stock Unit Award. The “*Option Value*” of a stock option to be granted under this policy will be determined using the same method the Company uses to calculate the grant-date fair value of stock options in its financial statements, except that no provision shall be made for estimated forfeitures related to service-based vesting. The value of a restricted stock unit award to be granted under this policy will be determined based on the Fair Market Value per share on the grant date (as defined in the Plan).

(d) Remaining Terms. The remaining terms and conditions of each stock option, including transferability, will be as set forth in the Company’s standard Option Agreement, in the form adopted from time to time by the Board.

Expenses

The Company will reimburse Non-Employee Director for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; *provided*, that the Non-Employee Director timely submit to the Company appropriate documentation substantiating such expenses in accordance with the Company's travel and expense policy, as in effect from time to time.

THE TOWBES GROUP, INC.
MULTI-PURPOSE COMMERCIAL BUILDING LEASE

THIS MULTI-PURPOSE COMMERCIAL BUILDING LEASE (“Lease”) dated March 28, 2014, for reference purposes only, is made and entered into by and between the Landlord and the Tenant identified in the Basic Provisions set forth below. This Lease consists of the Basic Provisions together with the Attachments and Exhibits listed in Paragraph I of the Basic Provisions. Defined terms used below (if not defined below) shall have the definition provided in the Standard Terms and Conditions.

BASIC PROVISIONS

These Basic Provisions set forth certain information relevant and fundamental to the Standard Terms and Conditions upon which this Lease is made, and all information set forth in these Basic Provisions is subject to the provisions of the Standard Terms and Conditions of this Lease.

A. Landlord

- (1) Name of Landlord: FAIRVIEW BUSINESS CENTER, L.P. a California limited partnership
- (2) Landlord’s Trade Name: Fairview Business Center
- (3) Landlord’s Physical Address: c/o The Towbes Group, Inc.
21 E. Victoria Street, Suite 200
Santa Barbara, California 93101
- (4) Landlord’s Remit Address: P.O. Box 20130
Santa Barbara, California 93120

B. Tenant

- (1) Name of Tenant(s): SIENTRA, INC.,
a Delaware corporation
- (2) Tenant’s Trade Name: Same
- (3) Tenant’s Mailing Address: Before the Commencement Date of the Lease:
6769 Hollister Ave, Suite 201, Goleta CA 93117
After Commencement Date of the Lease:
420 S Fairview Ave, Ste 200, Goleta, CA 93117
- (4) Tenant’s Billing Address: Same as above.

C. Leased Premises (Article 1)

(1) Description of Premises (Section 1.1)

(a) The store, office space or other unit or area outlined Site Plan attached as Exhibit A known as 420 South Fairview Avenue, Suite 200 (herein, the “Premises”) located in the building located at 420 South Fairview Avenue, Goleta, California (the “Building”).

(b) Landlord and Tenant mutually agree that the square footage measurement of the Premises consists of a total of approximately 20,197 leasable square feet. The Building initially consists of approximately 71,621 square feet of leasable space

(c) Tenant’s Proportionate Share of Operating Expenses initially shall be as follows:

(i) Effective on the Commencement Date (as defined below), Tenant’s Proportionate Share shall be eighteen and sixty-two hundredths percent (18.62 %).

(ii) Effective on the earlier of (i) the date upon which Tenant occupies and conducts business (for the sake of clarity the following activities do not constitute conducting business for the purposes of this section: the presence of office furniture including desks and filing cabinets; the moving of furniture or other preparation of future use of the space) in the remaining 6,863 square feet; or (ii) March 1, 2015, Tenant’s Proportionate Share shall adjust to twenty-eight and twenty hundredths percent (28.20 %).

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Tenant’s Initials HZ



(2) Parking (Section 1.3)

(a) Tenant shall have the right to the non-exclusive use of common area parking not to exceed sixty-one (61) parking spaces.

(b) Tenant's employees may not use any common area parking spaces situated on the Premises other than those assigned to Tenant pursuant to subparagraph (a), above.

(3) Preparation of Premises; Occupancy (Section 1.4) The Anticipated Completion Date for any work to be done by Landlord, as reflected on Exhibit B is June 30, 20 14.

D. Term of Lease (Article 2)

(1) Commencement Date July 1, 20 14.

(2) Term. A period of five (5) years and eight (8) full calendar months, measured from the first day of the first full calendar month of the Lease term; the last day of the initial term of this Lease shall be February 29, 20 20,

E. Rent (Article 3)

(1) Minimum Monthly Rent. The sum of \$ 1,575 per square foot per month payable in monthly installments due on or before the first day of each month (Section 3.1). The Minimum Monthly Rent and reimbursement for Landlord's Operating Expenses (as defined in Section 7.1) shall commence as follows:

(a) Effective on September 1, 2014, the Minimum Monthly Rent and reimbursement for Landlord's Operating Expenses shall commence on a portion of the Premises equal to 13,334 square feet for a Minimum Monthly Rent of \$21,001.05 (NNN) per month; and

(b) Effective on the earlier of (i) the date upon which Tenant occupies and conducts business (for the sake of clarity the following activities do not constitute conducting business for the purposes of this section: the presence of office furniture including desks and filing cabinets; the moving of furniture or other preparation of future use of the space) in the remaining 6,863 square feet; or (ii) March 1, 2015, the Minimum Monthly Rent shall be increased to \$31,810.28 (NNN) per month.

(2) Adjustment to Minimum Monthly Rent (Section 3.1) The Minimum Monthly Rent shall be increased by three percent (3%) on the first (1st) day of March 2016, and on the first (1st) day of March annually thereafter.

(3) Percentage Rent. (Section 3.2) Not applicable

(4) Late Processing Charge. (Section 3.4) The sum of ten percent (10 %) of each delinquent payment.

(5) Prepaid Rent. (Section 3.5) \$ 21,001.05

(6) Security Deposit. (Section 3.6) \$ 31,810.28

F. Landlord's 2014 Monthly Estimated Expenses (Section 7.3.1)

Tenant shall reimburse Landlord for Tenants Proportionate Share of Landlord's Operating Expenses in the manner and to the extent provided in Article 7 of the Standard Terms and Conditions. Tenant's Proportionate Share of Landlord's Estimated Expenses for the year ending December 31, 20 14 shall initially be \$0.76 per square foot per month payable in monthly installments of \$ 10,133.84 effective on the Commencement Date and increase to reflect the increase in Tenant's Proportionate Share effective the date set forth in Section C(1)(c)(ii) above.

G. Use by Tenant (Article 8)

Tenant shall use and occupy the Premises for office and administrative purposes and for no other purpose.

H. Insurance (Article 13)

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Tenant's Initials HZ

(1) Liability Insurance Required of Tenant. Tenant to provide its own liability insurance for bodily injury and property damage with single limit coverage in the amount of \$1,000,000

(2) Additional policy endorsements required from Tenant, with initial limits not less than those indicated below:

	<u>YES</u>	<u>NO</u>	<u>AMOUNT</u>
(a) Dram Shop Liability:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$ _____
(b) Plate Glass Insurance:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	100% replacement cost
(c) Boiler and Machinery Insurance	<input type="checkbox"/>	<input checked="" type="checkbox"/>	100% replacement cost
(d) Rent Continuation:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	In the amount of the Minimum Monthly Rent due hereunder for no less than twelve (12) months
(e) Vandalism:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	100% replacement cost
(f) Tenant Fire Insurance:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	100% replacement cost

I. Attachments and Exhibits: Tenant's Financial Statement(s)

Landlord has delivered to Tenant, and Tenant hereby acknowledges receipt of, each of the following, which are incorporated into this Lease by reference (Landlord and Tenant to initial in applicable blank spaces):

<u>Landlord</u>	<u>Tenant</u>	
<u>CZ</u>	<u>HZ</u>	Standard Terms and Conditions
<u>CZ</u>	<u>HZ</u>	Attachment 1: Rules and Regulations
<u>CZ</u>	<u>HZ</u>	Exhibit A: Site Plan
<u>CZ</u>	<u>HZ</u>	Exhibit B: Work Letter
<u>CZ</u>	<u>HZ</u>	Exhibit C: Adjustment to Minimum Monthly Rent
<u>CZ</u>	<u>HZ</u>	Exhibit D: Percentage Rent Provisions
<u>CZ</u>	<u>HZ</u>	Exhibit E: Guaranty of Tenant's Obligations
<u>CZ</u>	<u>HZ</u>	Exhibit F: Real Estate Commissions
<u>CZ</u>	<u>HZ</u>	Exhibit G: Option to Renew
<u>CZ</u>	<u>HZ</u>	Exhibit H: Additional Governmental Conditions/Requirements
<u>CZ</u>	<u>HZ</u>	Exhibit I: Sign Plan
<u>CZ</u>	<u>HZ</u>	Exhibit J: Tenants' Association
<u>CZ</u>	<u>HZ</u>	Exhibit K: Supplemental Terms and Conditions
<u>CZ</u>	<u>HZ</u>	Exhibit L: Form of Estoppel Certificate
<u>CZ</u>	<u>HZ</u>	Exhibit M: Commencement Memorandum
<u>CZ</u>	<u>HZ</u>	Exhibit N: Prohibited Uses
<u>CZ</u>	<u>HZ</u>	Exhibit O: Environmental Noise Standards
<u>CZ</u>	<u>HZ</u>	Exhibit P: Nondisturbance Agreement

Tenant has delivered to Landlord Tenant's current financial statement (consisting of a Profit and Loss Statement and Balance Sheet) dated December 31, 2013. If requested, Tenant agrees to provide Landlord annually, within four (4) months after the end of Tenant's fiscal year, with a financial statement (consisting of a Profit and Loss Statement and Balance Sheet) for said fiscal year certified by Tenant to be true and correct.

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the date set forth opposite their respective names and respectively warrant that the persons executing this Lease are duly authorized and empowered to do so.

LANDLORD AND TENANT HAVE CAREFULLY READ AND REVIEWED THIS LEASE AND EACH TERM AND PROVISION CONTAINED HEREIN AND, BY EXECUTION OF THIS LEASE, SHOW THEIR INFORMED AND VOLUNTARY CONSENT THERETO. THE PARTIES HEREBY AGREE THAT, AT THE TIME THIS LEASE IS EXECUTED, THE TERMS OF THIS LEASE ARE COMMERCIALY REASONABLE AND EFFECTUATE THE INTENT AND PURPOSE OF LANDLORD AND TENANT WITH RESPECT TO THE PREMISES.

SIGNATURES ON SEPARATE PAGE

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LANDLORD:

Date: April 16, 2014

FAIRVIEW BUSINESS CENTER, L.P.
a California limited partnership

By: Michael Towbes Construction &
Development, Inc., General Partner

Federal ID# 26-0634687

By: /s/ Craig Zimmerman
~~Michael Towbes, President~~
Craig Zimmerman, Vice President

TENANT:

Date: April _____, 2014

By: /s/ Hani Zeini

Its: Founder & CEO

Federal ID# 20-5551000

By: _____

Its: _____

NOTICE TO PERSON(S) OBTAINING SIGNATURE(S) OF TENANT:

If Tenant or Tenant's general partner is a corporation, the authorized officers must sign on behalf of the corporation and indicate the capacity in which they are signing. If Tenant or Tenant's general partner is a limited liability company, the authorized members or managers must sign on behalf of the company and indicate the capacity in which they are signing. In either case, a certified copy of a resolution of the board of directors, members, or managers, as the case may be, authorizing execution of this Lease by the person(s) signing it, must be attached to this Lease.

Landlord's Initials CZ

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Tenant's Initials HZ

THE TOWBES GROUP, INC.
MULTI-PURPOSE COMMERCIAL BUILDING LEASE
STANDARD TERMS AND CONDITIONS

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THE SUBMISSION OF THIS DOCUMENT FOR EXAMINATION AND NEGOTIATION DOES NOT CONSTITUTE AN OFFER TO LEASE, OR A RESERVATION OF, OR OPTION FOR, THE PREMISES; THIS DOCUMENT BECOMES EFFECTIVE AND BINDING ONLY UPON EXECUTION AND DELIVERY HEREOF BY LANDLORD. NO ACT OR OMISSION OF ANY EMPLOYEE OR AGENT OF LANDLORD OR OF LANDLORD'S BROKER SHALL ALTER, CHANGE OR MODIFY ANY OF THE PROVISIONS HEREOF.

THESE STANDARD TERMS AND CONDITIONS constitute an integral part of this Multi-Purpose Commercial Building Lease. Each reference in the Standard Terms and Conditions to information set forth in the Basic Provisions of this Lease shall be construed to incorporate all of the information to which reference is made. Any conflict between these Standard Terms and Conditions and the information set forth in the Basic Provisions shall be controlled by the terms of these Standard Terms and Conditions.

1. LEASED PREMISES

1.1 Description of Premises. As used herein, the term "Premises" shall mean the store, office space, or other unit as are described in the Basic Provisions, the boundaries and location of which are designated on the attached Site Plan (Exhibit A), which said Premises are now existing or will be part of the building containing the Premises (the "Building") and are more fully described in Section C of the Basic Provisions. Unless the context otherwise requires, the Premises shall include that portion of the Building and other improvements presently situated or to be constructed in the location so outlined on said Site Plan, and all fixtures heretofore or hereafter to be installed by Landlord therein, but shall exclude the roof and the exterior surface of all exterior walls of such Building and improvements, except as specifically allowed hereunder. The Premises, the Building, (not including any other buildings other than 420 S. Fairview Avenue), the Common Areas (as defined below), the land upon which they are located, along with all other improvements thereon are herein collectively referred to as the "Project."

1.2 Common Areas. Subject to Article 6 of this Lease, Landlord shall make available at all times during the term of this Lease, such automobile parking and other common areas within the exterior boundaries of the land and Building of which the Premises are a part. The term "Common Area(s)" shall mean all the portions of the Building which are not specifically leased or specifically available for lease to tenants and which have at the time in question been designated and improved for common use by or for the benefit of more than one tenant or concessionaire of the Building, including any of the following (the specific recitation of which shall not be deemed to limit the definition of "Common Area"): the land and facilities utilized as parking areas; access and perimeter roads; truck passageways (which may be in whole or in part subsurface); arcades; landscaped areas; exterior walks; stairways; stairs; directory equipment; ramps; drinking fountains; toilets, the exercise gym, and other public facilities; and bus stations and taxi stands; but excluding any portion thereof when designated by Landlord for a noncommon use, provided any portion of the Building which was not included within the Common Area shall be so included when so designated and improved for common use. All of the Common Area shall be subject to the exclusive control and management of Landlord or such other persons or nominees as Landlord may have delegated or assigned to exercise such management or control, in whole or in part, in Landlord's place and stead. Tenant acknowledges that Landlord makes no representation or warranty whatsoever concerning the safety of the Common Area or the adequacy of any security system which is or may be instituted for the Common Area. In no event shall Tenant have the right to sell or solicit in any manner in the Common Area. As long as Tenant is not in default under this Lease, Tenant shall have the non-exclusive right to use in common with other Tenants of the Building the common areas and facilities included in the Building together with such easements for ingress and egress as are necessary for Tenant's use and occupancy of the Premises.

1.3 Parking Facilities. Tenant acknowledges and agrees that any parking spaces provided by Landlord in and around the Building or Premises are solely for the convenience of the employees and invitees of Tenant and of other tenants of the Building (and their respective employees and invitees), and that no portion of any such parking facilities is exclusively reserved for Tenant, its employees or its guests unless otherwise specifically designated by Landlord in the Basic Provisions. Landlord expressly reserves the right to establish and enforce reasonable rules and regulations throughout the Term of this Lease concerning the use of the parking area, and Landlord shall be entitled to tow away vehicles parked in violation of such rules. Tenant agrees that Tenant and its employees will not park in the parking area serving the Building except in that area, if any, specifically designated in writing by Landlord for that purpose. Upon the request of Landlord, Tenant shall provide Landlord on a periodic basis with a current list of Tenant's employees and their respective vehicle license numbers, and shall promptly notify Landlord of any changes in such list.

Landlord's Initials CZ

Tenant's Initials HZ

1.4 Preparation of Premises: Occupancy.

1.4.1 If so provided in the Basic Provisions, Landlord agrees to perform any work identified in Exhibit B as Landlord's work, and to cause the Premises to be ready for occupancy by Tenant on or before the Commencement Date set forth in the Basic Provisions. In the event Landlord is required to perform any work prior to Tenant's occupancy, the Premises shall be deemed ready for occupancy as of the date Landlord has notified Tenant in writing that Landlord has substantially completed all of the work required to be done by Landlord as reflected in Exhibit B, and the initial term of this Lease shall commence on the date of such notice unless a different date is specified in the Basic Provisions.

1.4.2 Unless arising from a Tenant delay, Landlord cannot deliver possession of the Premises to Tenant on the Commencement Date, this Lease shall not be void or voidable, nor shall Landlord be liable to Tenant for any loss or damage resulting therefrom, but the Term of this Lease shall be extended until the Premises are ready for occupancy by Tenant; provided, however, that if Landlord is unable to deliver possession of the Premises to Tenant within thirty (30) days after the Commencement Date, Tenant may terminate this Lease by giving written notice to Landlord and thereupon both parties hereto shall be relieved and discharged of all liability hereunder.

1.5 Reserved Rights. After providing Tenant with forty-eight (48) hours prior notice, unless in the case of an emergency, Landlord reserves the right to enter the Premises for any reason to undertake the following, all without abatement of rent or liability to Tenant:

1.5.1 Inspect the Premises and/or the performance by Tenant of the terms and conditions hereof;

1.5.2 Make such alterations, repairs, improvements or additions to the Premises as required hereunder;

1.5.3 Change boundary lines of the Common Area;

1.5.4 Install, use, maintain, repair, alter, relocate or replace any pipes, ducts, conduits, wires, equipment and other facilities in the Building;

1.5.5 Grant easements on the Project;

1.5.6 Dedicate for public use portions thereof and record covenants, conditions and restrictions ("CC&Rs") affecting the Project and/or amendments to existing CC&Rs which do not unreasonably interfere with Tenant's use of the Premises or impose additional material monetary obligations on Tenant;

1.5.7 Change the name of the Project;

1.5.8 Affix reasonable signs and displays as well as post and maintain any notice deemed necessary by Landlord for the protection of its interest (including, without limitation, notices of nonresponsibility);

1.5.9 Show the Premises to prospective tenants during the last six (6) months of the Term.

2. TERM OF LEASE

2.1 Initial Term. The initial term of the Lease (the "Term") shall begin on the Commencement Date specified in the Basic Provisions. Subject to extension or sooner termination as hereinafter provided, this Lease shall continue for the Term specified in the Basic Provisions. If the Term of this Lease begins on a day other than the first day of a calendar month, the initial Term of this Lease shall be adjusted to commence on the first day of the first full calendar month after the Commencement Date.

2.2 Possession. Tenant's possession of the Premises prior to the Commencement, if any, shall be subject to all the provisions of this Lease (except for the payment of Rent) and shall not advance the expiration date. Tenant shall upon demand acknowledge in writing the Possession Date in the form attached hereto as Exhibit M.

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2.3 Rent Commencement Date. Unless otherwise specified in the Basic Provisions, the "Rent Commencement Date" shall be the same date as the Commencement Date. In the event the Commencement Date does not fall on the first (1st) day of a calendar month, Rent during any partial month shall be prorated on the basis of a thirty (30) day month, and shall be due and payable on or before the Commencement Date.

3. RENT

3.1 Minimum Monthly Rent.

3.1.1 Tenant agrees to pay Landlord a Minimum Monthly Rent, initially in the amount set forth in the Basic Provisions, during each month of the Term of this Lease. Minimum Monthly Rent for a period constituting less than a full month shall be prorated on the basis of a thirty (30)-day month.

3.1.2 If so provided in the Basic Provisions, the Minimum Monthly Rent shall be adjusted at the times specified and in the manner provided in the Basic Provisions, and Tenant agrees to pay Landlord the Minimum Monthly Rent, as so adjusted, at the times and in the manner provided by this Lease.

3.1.3 Landlord shall have no obligation to notify Tenant of any increase in Minimum Monthly Rent, and Tenant's obligation to pay all Minimum Monthly Rent (and any increases) when due shall not be modified or altered by such lack of notice from Landlord. Acceptance of a payment of Rent that is less than the amount then due shall not be a waiver of Landlord's rights to the balance of such Rent, regardless of Landlord's endorsement of or deposit of any check so stating.

3.2 (Intentionally Omitted)

3.3 Additional Rent. In addition to Minimum Monthly Rent, Tenant is obligated to pay any such additional amounts owed pursuant to any provision of this Lease ("Additional Rent"), including but not limited to Tenant's Proportionate Share of Operating Expenses, as set forth in Section 7 below, and late charges and interest, as set forth in Section 3.4 below. The term "Rent" means the Minimum Monthly Rent and all Additional Rent. Acceptance of a payment of Rent that is less than the amount then due shall not be a waiver of Landlord's rights to the balance of such Rent, regardless of Landlord's endorsement of or deposit of any check so stating.

3.4 Time and Manner of Payment.

3.4.1 Tenant agrees that all Rent payable by Tenant hereunder shall be paid by Tenant to Landlord by check or certified funds not later than the close of business on the day on which first due, without any deduction, setoff, prior notice or demand. All Rents shall be paid in lawful money of the United States at such place as Landlord shall designate to Tenant from time to time in writing. Landlord agrees that Tenant may, at Tenant's risk, use United States mail for delivery of Rent. Landlord's receipt and deposit of any check shall not constitute satisfaction of Tenant's rental payment obligations until said check is paid in full by the bank upon which it is drawn.

3.4.2 Should Tenant fail to make any payment of Rent within five (5) days of the date when such payment first becomes due, or should any check tendered in payment of Rent be returned to Landlord by Tenant's bank for any reason, then (i) Tenant shall pay to Landlord, in addition to such Rent payment, a late processing charge in the amount specified in the Basic Provisions, which the parties agree is a reasonable estimate of the amount necessary to reimburse Landlord for the damages and additional costs not contemplated by this Lease that Landlord will incur as a result of the delinquent payment or returned check, including processing and accounting charges and late charges that may be imposed on Landlord by its lender; and (ii) The entire amount then due, including said late charge, shall thereafter bear interest at the then-current federal discount rate in San Francisco plus four percent (4%). Should Tenant fail to make payment of any rental payment(s) due hereunder within five (5) days of the date when such payment(s) first become due on three (3) occasions in any twelve (12) month period, Landlord, at its option, may require Tenant to prepay Rent on a quarterly basis thereafter. Moreover, in the event any of Tenant's checks are returned for insufficient funds or other reasons not the fault of Landlord, Tenant agrees to pay Landlord the sum of twenty-five dollars (\$25.00) in addition to any Late Charge and Landlord shall have the right any time thereafter to

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require that all future payments due from Tenant under this Lease for the next one (1)-year period be made by money order or by certified or cashier's check.

3.4.3 Landlord will apply Tenant's payments first to accrued late charges and attorney's fees, second to accrued interest, then to Minimum Monthly Rent and Operating Expenses, and any remaining amount to any other outstanding charges or costs.

3.5 Prepaid Rent. Tenant shall pay to Landlord upon execution of this Lease Prepaid Rent, if any, in the amount specified in the Basic Provisions, which shall be allocated toward the payment of rent for the months specified in the Basic Provisions. If Tenant is not in default of any of the provisions of this Lease, the Rent prepaid by Tenant for the last month of the term of this Lease, if any, shall be reduced by the amount so allocated in the Basic Provisions.

3.6 Security Deposit. Tenant shall deposit with Landlord upon execution of this Lease the amount specified in the Basic Provisions as a Security Deposit for the performance by Tenant of its obligation under this Lease. Tenant agrees that if Tenant defaults in its performance of this Lease, or in the payment of any sums owing to Landlord, or in the payment of any other sums required from Tenant under the provisions of this Lease, then Landlord may, but shall not be obligated to, use the Security Deposit, or any portion thereof, to cure such default or to compensate Landlord for any damage, including late charges and costs of enforcement, sustained by Landlord resulting from Tenant's default or nonpayment. If Landlord does so apply any portion of the Security Deposit, Tenant shall immediately pay Landlord sufficient cash to restore the Security Deposit to the amount of the then current Minimum Monthly Rent. Upon any increase in Minimum Monthly Rent, Landlord may require the Security Deposit to be increased by the amount of the increase in Minimum Monthly Rent. If Tenant is not in default at the expiration or termination of this Lease, Landlord shall return the unexpended portion of the Security Deposit to Tenant, without interest. Landlord's obligations with respect to the Security Deposit shall be those of debtor, and not of a trustee, and Landlord shall be entitled to commingle the Security Deposit with the general funds of Landlord.

4. INTENTION OF PARTIES

4.1 Negation of Partnership. Nothing in this Lease is intended, and no provision of this Lease shall be construed, to make Landlord a partner of or a joint venturer with Tenant, or associated in any other way with Tenant in the Tenant's operation of the Premises (other than the relationship of landlord and tenant), or to subject Landlord to any obligation, loss, charge or expense resulting from or attributable to Tenant's operation or use of the Premises.

4.2 Real Estate Commissions. Each party represents and warrants to the other that it has not utilized the services of any real estate broker or other person who could claim any fee or commission from the other (other than the person(s) identified on Exhibit F attached hereto) in connection with Tenant entering into this Lease. Tenant warrants to Landlord that Tenant's sole contact with Landlord or with the Premises in connection with this transaction has been directly with Landlord, Landlord's Broker and Tenant's Broker specified in Exhibit F, and that no other broker or finder can properly claim a right to a commission or a finder's fee based upon contacts between the claimant and Tenant. Subject to the foregoing, Tenant agrees to indemnify and hold Landlord harmless from any claims or liability, including reasonable attorneys' fees, in connection with a claim by any person for a real estate broker's commission, finder's fee or other compensation based upon any statement, representation or agreement of Tenant, and Landlord agrees to indemnify and hold Tenant harmless from any such claims or liability, including reasonable attorneys' fees, based upon any statement, representation or agreement of Landlord.

5. PROPERTY TAXES AND ASSESSMENTS

5.1 Personal Property Taxes. As detailed in Section 7.1, Tenant shall pay before delinquency all taxes assessed against any personal property and/or leasehold improvements of Tenant installed or located in or upon the Premises and that become payable during the term of this Lease. Tenant agrees to cooperate with Landlord to identify to the Assessor all Tenant improvements to the Premises.

5.2 Real Property Taxes.

5.2.1 Tenant shall pay, as a component of Operating Expenses, its Proportionate Share of Real Property Taxes levied and assessed against the Project. Real

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Property Taxes for any fractional portion of a calendar year included in the Lease Term shall be prorated on the basis of a 360-day year.

5.2.2 As detailed in Section 7.1, Tenant shall pay to Landlord Tenant's Proportionate Share of the Real Property Taxes for each calendar year as a component of Operating Expenses; provided, however, Landlord may, at its election, require that Tenant pay any increase in the assessed value of the Project based upon the value of the Tenant Improvements (as defined in the Exhibit B), if any, relative to the value of the other improvements on or to the other buildings in the Project, as reasonably determined by Landlord. Upon Tenant's request, Landlord shall endeavor to provide Tenant with a breakdown of Landlord's determination of Tenant's increased share of Real Property Taxes resulting from the Tenant Improvements.

5.3 Definition of Real Property Taxes. "Real Property Taxes" shall be the sum of the following: all real property taxes; possessory interest taxes; business or license taxes or fees; present or future Mello-Roos assessments; service payments in lieu of such taxes or fees; annual or periodic license or use fees; excise, transit and traffic charges; housing fund assessments, open space charges, childcare fees, school, sewer and parking fees or any other assessments, levies, fees, exactions or charges, general and special, ordinary and extraordinary, unforeseen as well as foreseen (including fees "in-lieu" of any such tax or assessment) which are assessed, levied, charged, conferred or imposed by any public authority upon the Project (or any real property comprising any portion thereof) or its operations, together with all taxes, assessments or other fees imposed by any public authority upon or measured by any rent or other charges payable hereunder, including any gross receipts tax or excise tax levied by any governmental authority with respect to receipt of rental income, or, with respect to or by reason of the development, possession, any tax or assessment levied in connection with the leasing, operation, management, maintenance, alteration, repair, use or occupancy by Tenant of the Premises or any portion thereof; any documentary transfer taxes upon this transaction or any document to which Tenant is a party creating or transferring an interest in the Premises; together with any tax imposed in substitution, partially or totally, of any tax previously included within the aforesaid definition or any additional tax the nature of which was previously included within the aforesaid definition; together with any and all costs and expenses (including, without limitation, attorneys', administrative and expert witness fees and costs) of challenging any of the foregoing or seeking the reduction in or abatement, redemption or return of any of the foregoing, but only to the extent of any such reduction, abatement, redemption or return. All references to Real Property Taxes during a particular year shall be deemed to refer to taxes accrued during such year, including supplemental tax bills, regardless of when they are actually assessed and without regard to when such taxes are payable. The obligation of Tenant to pay for supplemental taxes effective during the Term shall survive the expiration or early termination of this Lease. Nothing contained in this Lease shall require Tenant to pay any franchise, corporate, estate or inheritance tax of Landlord, or any income, profits or revenue tax or charge upon the net income of Landlord or any documentary transfer tax.

6. LANDLORD'S MANAGEMENT OF PROJECT

6.1 Management of Common Area and Project. Provided that Tenant's access to and use of the Premises is not unreasonably hindered or prevented, Landlord shall have the right, in Landlord's sole discretion and expense, from time to time, to do the any of the following:

6.1.1 Make changes to the Common Area, including, without limitation, changes in the location, size, shape and number of driveways, entrances, exits, parking spaces, parking areas, loading and unloading areas, ingress, egress, direction of traffic, landscape areas, and walkways;

6.1.2 Close the Common Areas when and to the extent necessary for maintenance or renovation purposes or to prevent a dedication of any part thereof or the accrual of any rights therein in favor of the public or any third person;

6.1.3 Designate other land outside the boundaries of the Project to be part of the Common Area;

6.1.4 Install, use, maintain, repair, alter, relocate or replace any Common Area or to add additional buildings and improvements to the Common Area;

6.1.5 Use the Common Area while engaged in making additional improvements, repairs or alterations to the Project, or any portion thereof;

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6.1.6 Remodel or renovate the buildings and improvements constituting the Project, and, in connection therewith, to install pipes, conduits, ducts and similar fixtures beneath or through the Premises, provided that such remodeling or renovation does not substantially change the size, dimension, configuration or nature of the Premises;

6.1.7 Do and perform such other acts and make such other changes in, to or with respect to the Common Area and the Project as Landlord may, in the exercise of sound business judgment, deem to be appropriate or prudent.

6.2 Tenant's Proportionate Share. Tenant's Proportionate Share, as used in this Lease, shall be the ratio that the square footage of the Premises bears to the total leasable square footage of the Building. Tenant's Proportionate Share on the

Commencement Date is set forth in the Basic Provisions. Landlord reserves the right to adjust Tenant's stated Proportionate Share provided at least one of the follow conditions are met:

6.2.1 Where alterations to the Project or the Building result in changes in the Common Areas, the Building or the Project;

6.2.2 Tenant leases additional space within the Building or the Project.

6.3 Rules and Regulations. Landlord shall have the right from time to time to promulgate, amend and enforce against Tenant and all persons upon the Premises, reasonable rules and regulations for the safety, care and cleanliness of the Common Area, Premises and the Project or for the preservation of good order; provided, however, that all such rules and regulations shall apply substantially equally and without discrimination to all tenants of Landlord in the Project. Tenant agrees to conform to and abide by such rules and regulations, and a violation of any of them shall constitute a default by Tenant under this Lease. The current Rules and Regulations are attached to this Lease as Attachment 1.

7. OPERATING EXPENSES

7.1 Operating Expenses. Tenant agrees to pay to Landlord Tenant's Proportionate Share of all services and other operating expenses of the Project (collectively "Operating Expenses") that are provided by Landlord with respect to the Project in each calendar year. Operating Expenses shall include all reasonable and necessary expenses incurred by Landlord in the ownership, operation, maintenance, repair and management of the Project in which the Premises are located, including, but not limited to the following:

- (i) Repair, maintenance, utility costs and landscaping of the Common Area, including, but not limited to, any and all costs of maintenance, repair and replacement of all parking areas (including bumpers, sweeping, and striping), loading and unloading areas, trash areas, common driveways, sidewalks, outdoor lighting, signs, directories, walkways, parkways, landscaping, irrigation systems, fences and gates and other costs which are allocable to the real property of which the Premises are a part;
- (ii) Non-structural repairs to and maintenance of the roof (and roof membrane), skylights and exterior walls of the Building (including painting);
- (iii) The costs relating to the insurance maintained by Landlord with respect to the Project;
- (iv) Maintenance contracts for heating, ventilation and air-conditioning (HVAC) systems and elevators, if any;
- (v) Maintenance, monitoring and operation of the fire/life safety and sprinkler system;
- (vi) Trash collection, security services; water and sewage service; electricity;
- (vii) Capital improvements made to or capital assets acquired for the Project after the Commencement Date that are intended to reduce Project Operating Expenses or are reasonably necessary for the health and safety of the occupants of the Building or are required under any governmental law or regulation, which capital costs, or an allocable portion thereof, shall be amortized over its useful life as commercially reasonable determined by Landlord, together with interest on the unamortized balance at the rate of ten percent (10%) per annum;

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(viii) Real Property Taxes;

(ix) All costs and fees incurred by Landlord in connection with the management of this Lease and the Premises, including the cost of those services which are customarily performed by a property management services company, together with a management fee to Landlord for accounting and project management services relating to the Project in an amount equal to four percent (4%) of the sum of the gross rents received by Landlord from all of the tenants in the Project; and

(x) Any other commercially reasonable maintenance costs incurred by Landlord related to the Project as a whole and not related solely to the Tenant.

7.2 Exclusions from Operating Expenses. Operating Expenses shall not include the following expenses, except to the extent specifically permitted by a specific exception to the following:

(i) Replacement of or structural repairs to the roof or the exterior walls;

(ii) Alterations solely attributable to tenants of the Project other than Tenant;

(iii) Any ground lease rental;

(iv) Costs incurred by Landlord for the repair of damage to the Project, to the extent that Landlord is reimbursed by insurance proceeds;

(v) Costs, including permit, license and inspection costs, incurred with respect to the installation of Tenant or other occupants' improvements in the Project or incurred in renovating or otherwise improving, decorating, painting or redecorating vacant space for tenants or other occupants of the Project;

(vi) Depreciation, amortization and interest payments, except as provided herein and except on materials, tools, supplies and vendor-type equipment purchased by Landlord to enable Landlord to supply services Landlord might otherwise contract for with a third party, where such depreciation, amortization and interest payments would otherwise have been included in the charge for such third party's services;

(vii) Marketing costs, leasing commissions, attorneys' fees in connection with the negotiation and preparation of letters, deal memos, letters of intent, leases, subleases and/or assignments, space planning costs, and other costs and expenses incurred in connection with lease, sublease and/or assignment negotiations and transactions with present or prospective tenants or other occupants of the Project;

(viii) Costs incurred by Landlord due to the violation by Landlord or any other tenant of the terms and conditions of any lease of space in the Project;

(ix) Interest, principal, points and fees on debts or amortization on any mortgage or mortgages or any other debt instrument encumbering the Building or the Project (except as specifically permitted above);

(x) Any compensation paid to clerks, attendants or other persons in commercial concessions operated by Landlord;

(xi) Advertising and promotional expenditures and costs of signs in or on the Building or Project identifying the owner of the Building or Project or other tenants' signs;

(xii) Costs arising from Landlord's charitable or political contributions;

(xiii) Costs for sculpture, paintings or other objects of art;

(xiv) Costs associated with the operation of the business of the entity which constitutes Landlord as the same are distinguished from the costs of operation of the Project, including accounting and legal matters, costs of defending any lawsuits with any mortgagee (except as the actions of Tenant may be in issue), costs of selling, syndicating, financing, mortgaging or hypothecating any of Landlord's interest in the Project, costs of any disputes between Landlord and its employees (if any) not

engaged in Project operation, disputes of Landlord with Project management, or outside fees paid in connection with disputes with other tenants;

- (xv) Costs of any "tap fees" or any sewer or water connection fees for the benefit of any particular tenant in the Project;
- (xvi) Any expenses incurred by Landlord for use of any portions of the Project to accommodate events including, but not limited to shows, promotions, kiosks, displays, filming, photography, private events or parties, ceremonies, and advertising beyond the normal expenses otherwise attributable to providing Project services;
- (xvii) Any entertainment, dining or travel expenses for any purpose;
- (xviii) Any flowers, gifts, balloons, etc. provided to any entity whatsoever, including, but not limited to, Tenant, other tenants, employees, vendors, contractors, prospective tenants and agents;
- (xix) Any "finders fees", brokerage commissions, job placement costs or job advertising cost;
- (xx) Any "above-standard" cleaning, including, but not limited to construction cleanup or special cleanings associated with parties/events and specific tenant requirements in excess of service provided to Tenant, including related trash collection, removal, hauling and dumping;
- (xxi) The cost of any magazine, newspaper, trade or other subscriptions;
- (xxii) The cost of any training or incentive programs, other than for tenant life safety information services;
- (xxiii) The cost of any "tenant relations" parties, events or promotion not consented to by an authorized representative of Tenant in writing;
- (xxiv) "In-house" legal fees;
- (xxv) Earthquake insurance, unless required by Landlord's lender(s); and
- (xxvi) Any deductible from any insurance proceeds in excess of \$50,000 in the aggregate.

7.3 Tenant's Payment of Operating Expenses.

7.3.1 Estimated Operating Expenses. Tenant shall pay its Proportionate Share of the Landlord's estimated Operating Expenses (the "Estimated Expenses") with the installments of Minimum Monthly Rent in monthly installments of one-twelfth (1/12th) thereof on the first day of each calendar month during such year. If the Term of this Lease begins on a day other than the first day of a month, Tenant shall pay, in advance, its prorated share of the Landlord's Estimated Expenses for such partial month. If at any time Landlord determines that Operating Expenses are projected to vary from the then Estimated Expenses, Landlord may, by notice to Tenant, revise such Estimated Expenses, and Tenant's monthly installments for the remainder of such year shall be adjusted so that by the end of such calendar year Tenant has paid to Landlord Tenant's Proportionate Share of the revised Estimated Expenses for such year.

7.3.2 Adjustment. "Operating Expenses Adjustment" (or "Adjustment") shall mean the difference between Tenant's Proportionate Share of Estimated Expenses and Tenant's Proportionate Share of the actual Operating Expenses for any calendar year. Total Operating Expenses for any portion of an accounting period not included within the Term of this Lease shall be prorated on the basis of a 360-day year. Within ninety (90) days after the end of each calendar year, or as soon as reasonable practicable thereafter, Landlord shall deliver to Tenant a statement of Tenant's Proportionate Share of Operating Expenses for such calendar year, accompanied by a computation of the Adjustment. If Tenant's Estimated Expense payments are less than Tenant's Proportionate Share of the Operating Expenses, then Tenant shall pay the difference within twenty (20) days after receipt of such statement. Tenant's obligation to pay such amount effective during the Term shall survive the termination of this Lease. If Tenant's Estimated Expense payments exceed Tenant's Proportionate Share of the

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Operating Expenses, then Landlord shall credit such excess amount to the subsequent Rents due; provided, however, if Tenant is in default, Landlord may, but shall not be required to, credit such amount to Rent arrearages.

7.3.2 Accounting Period. The accounting period for determining Landlord's Operating Expenses shall be the calendar year, except that the first accounting period may be prorated and shall commence on the date the Lease Term commences and the last accounting period may also be prorated and shall end on the date the Lease Term expires or terminates.

7.4 Books and Records. Landlord shall keep full and accurate books of account, records and other pertinent data regarding Operating Expenses. Such books, records and other pertinent data regarding such expenses shall be kept for a period of one (1) year after the close of each calendar year. Provided Tenant is not in default under this Lease, Tenant shall have the right to review, audit, and copy all documents and information pertaining to Operating Expenses for a period of one (1) year following the receipt of Landlord's Operating Expense statement. Tenant shall give Landlord no less than twenty (20) business days' notice prior to commencing an audit, which audit shall take place during Landlord's normal business hours, and all documents shall remain at Landlord's place of business at all times. In no event, however, will Landlord or its property manager be required to keep separate accounting records for the components of Operating Expenses or to create any ledgers or schedules not already in existence. Tenant shall have an auditor acceptable to Landlord to conduct such audit at Tenant's sole cost and expense, but in no event shall said auditor be compensated based on savings generated to Tenant as a result of such audit. In the event the audit reveals that there are amounts due either Landlord or Tenant, then any amounts due shall be paid by the appropriate party within ten (10) days. Tenant shall pay for all costs of the audit unless Tenant's Proportionate Share of Operating Expenses, as determined by the audit, differs by more than five percent (5%) in favor of the Tenant, in which case Landlord shall bear the cost of the audit up to a maximum cost of \$2,500.00 per year. In the event Landlord disputes the findings of such audit, Landlord and Tenant shall have thirty (30) days to resolve such dispute. If, however, Landlord and Tenant have not reached a consensus during such thirty (30) day period, Landlord and Tenant shall submit the dispute for resolution in accordance with the provisions of Article 43, below.

8. USE; LIMITATIONS ON USE

8.1 Tenant's Use of Premises. Tenant agrees that the Premises shall be used and occupied only for the Permitted Uses specified in the Basic Provisions, and for no other use. Tenant shall not use or permit the Premises to be used for any other purpose or purposes or under any other trade name whatsoever without the prior written consent of Landlord, which consent may be withheld or granted at Landlord's sole and absolute discretion. Tenant's use of the Premises shall be in compliance with and subject to all applicable governmental laws, ordinances, statutes, orders and regulations and any CC&R's (including payments thereunder, if any) or any supplement thereto recorded in any official or public records with respect to the Project or any portion thereof. In the event Landlord desires to record CC&R's against the Project after the date of full execution of this Lease, Landlord shall, at its option, either (i) obtain Tenant's consent thereto, which consent shall not be unreasonably withheld (provided Tenant's material rights and obligations under the Lease are not impaired, but provided that any provisions of such CC&R's which require Tenant to pay reasonable assessments such as for common area maintenance and landscaping shall not be deemed to impair Tenant's material rights and obligations under this Lease), conditioned or delayed or (ii) elect not to obtain Tenant's consent thereto, in which event the provisions of this Lease shall prevail over any conflicting provisions of the CC&R's. Tenant further covenants and agrees that it will not use or suffer or permit any person or persons to use the Premises or any part thereof for conducting therein a second-hand store, auction, distress or fire sale or bankruptcy or going-out-of-business sale, or for any use or purpose in violation of the laws of the United States of America or the laws, ordinances, regulations and requirements of the State, County and City wherein the Premises are situated, including in violation of any of the permitted use restrictions outlined in Exhibit N. Tenant, at Tenant's sole cost and expense, shall comply with the rules and regulations attached hereto as Attachment 1, together with such additional rules and regulations as Landlord may from time to time prescribe. Tenant shall not commit waste; overload the floors or structure of the Building in which the Premises are located; subject the Premises, the Building, the Common Area or the Project to any use which would damage the same or increase the risk of loss or violate any insurance coverage; permit any unreasonable odors, smoke, dust, gas, substances, noise or vibrations to emanate from the Premises, take any action which would constitute a nuisance or would disturb, obstruct or endanger any other tenants, take any action which would abrogate any warranties; or use or allow the Premises to be used for any unlawful purpose. Tenant shall promptly comply with the reasonable require-

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ments of any board of fire insurance underwriters or other similar body now or hereafter constituted. Tenant shall not do any act which shall in any way encumber the title of Landlord in and to the Premises, the Building or the Project. Tenant further covenants and agrees that during the term hereof the Premises, and every part thereof, shall be kept by Tenant in a first-class, clean and wholesome condition, free of any objectionable noises, odors or nuisances, and that all fire, safety, health and police regulations shall, in all respects and at all times, be fully complied with by Tenant.

8.2. Additional Limitation on Use. Tenant's use of the Premises shall be in accordance with the following requirements:

8.2.1 Insurance Hazards. Tenant shall neither engage in nor give permission to others to engage in any activity or conduct that will cause the cancellation of or an increase in the premium for any fire or liability insurance maintained by Landlord, and will pay any increase in the fire or liability insurance premiums attributable to Tenant's use of the Premises. Tenant shall, at Tenant's sole cost, comply with all recommendations of any insurance organization or company pertaining to Tenant's specific use of the Premises necessary for the maintenance of reasonable fire and public liability insurance covering the Project.

8.2.2 Compliance with Law. Tenant shall, at Tenant's sole cost and expense, comply with all of the requirements, ordinances and statutes of all municipal, state and federal authorities now in force, or which may hereafter be in force, pertaining to the Premises and the use and occupancy thereof, including any local rules or requirements limiting the hours of Tenant's operations. The judgment of any arbitrator or court of competent jurisdiction, or the admission of Tenant in any action or proceeding against Tenant, whether Landlord be a party thereto or not, that Tenant has violated any such ordinances or statutes in the use of the Premises shall be conclusive of that fact as between Landlord and Tenant.

8.2.3 Waste; Nuisance. Tenant may not display, store or sell merchandise or allow carts, construction debris, trash, portable signs, devices or merchandise of any kind or any other objects to be stored or to remain outside of the Premises. Tenant shall not use, or suffer or permit any person or persons to use the Premises in any manner that will tend to create waste or a nuisance or tend to disturb other tenants of the Project. Tenant shall not place or authorize to have placed or affixed handbills or other advertising materials on automobiles or buildings within the Project, nor shall Tenant place or cause to be placed newspaper racks, advertisements or displays in the Common Area.

8.2.4 Trash and Rubbish Removal. Tenant agrees that all trash and rubbish of Tenant shall be deposited within the appropriate receptacles therefor and that there shall be no trash receptacles permitted on the Premises except such trash receptacles as may be provided or designated by Landlord. As detailed in Section 7.1, Tenant shall pay for, as a portion of Operating Expenses, the regular removal and disposal of trash and rubbish located in the approved trash receptacles, the location of which shall be reasonably determined by Landlord. In the event Tenant fails to comply with Landlord's trash and rubbish removal procedures set forth above, Tenant shall be liable to Landlord for all costs or damage incurred by Landlord in facilitating trash removal and maintenance of a neat and clean Project. The foregoing notwithstanding, Tenant shall provide and pay for any special or additional trash disposal facilities, equipment or services necessitated by the nature of Tenant's business, including trash receptacles for disposal of perishable food items.

8.3 No Representations by Landlord. Tenant agrees that neither Landlord nor any agent of Landlord has made any representation or warranty as to the conduct of Tenant's business or the suitability of the Premises for Tenant's intended purpose. Tenant further agrees that no rights, easements or licenses are acquired by Tenant by implication or otherwise except as expressly set forth in the provisions of this Lease. Tenant will, prior to the delivery of possession of the Premises, inspect the Premises and the Project and become thoroughly acquainted with their condition, and Tenant agrees to take the same "as is", and acknowledges that the taking of possession of the Premises by Tenant shall be conclusive evidence that the Premises and the Project were in good and satisfactory condition at the time such possession was so taken. Tenant acknowledges that: (a) it has been advised by Landlord and/or its brokers to satisfy itself with respect to the condition of the Premises (including the electrical, HVAC and fire sprinkler systems, security, environmental aspects, compliance with laws and regulations, including the Americans with Disabilities Act, and zoning) and the suitability of the Premises for Tenant's permitted use, and (b) Tenant has made such investigation as it deems necessary with reference to such matters and assumes all responsibility therefore as the same relate to Tenant's occupancy of the Premises. All understandings and agreements heretofore made

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between the parties hereto are merged in this Lease. Landlord represents that the Premises has not been inspected by a Certified Access Specialist, and has not been determined to meet all applicable construction-related accessibility standards pursuant to Section 55.53 of the Civil Code of the State of California. Notwithstanding the foregoing, except as otherwise expressly set forth in the Lease, Landlord represents and warrants to Tenant that all of the utilities and building systems (including water, sewer, gas electrical, plumbing, lighting, data and communications drops and HVAC) serving the Premises and all of the Landlord's Work shall be complete, operational and in good working condition on the Commencement Date. Landlord shall, at its sole cost, be responsible for correcting or repairing any defect or deficiency in such utilities and building systems and the Landlord's Work that occurs within one (1) year after the Commencement Date, provided such repairs are not required as a result of the gross negligence or willful misconduct of Tenant or Tenant's agents, subcontractors, or assigns. Landlord shall perform to Tenant's reasonable satisfaction the initial balancing of the HVAC system. Landlord warrants on and as of the Commencement Date that the Building and the Premises (including all of Landlord's Work) shall comply with all applicable laws, regulations and codes, including

the Americans with Disabilities Act, and that Landlord shall promptly upon written notice, at its sole cost, correct any noncompliance with such warranty; provided however, and without limiting the provisions of Section 9.1 below, it is expressly acknowledged by Tenant that said warranty shall not apply to: (1) any changes, modifications, amendments, or enactments of any law after the Commencement Date, or (2) any specific or unique use of the Premises by Tenant, or (3) any changes, alterations, modifications or improvements to the Premises conducted by Tenant after the Commencement Date.

9. ALTERATIONS.

9.1 Trade Fixtures; Alterations. Tenant may install necessary trade fixtures, equipment and furniture in the Premises, provided that such items are installed and are removable without structural or material damage to the Premises, the Building in which the Premises are located, the Common Area or the Project, with the exception for cosmetic alterations under \$10,000 per occurrence. Tenant shall not construct, nor allow to be constructed, any alterations or physical additions in, about or to the Premises without obtaining the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed but which, however may be conditioned upon Tenant's compliance with Landlord's reasonable requirements regarding construction of improvements and alterations. Tenant shall submit plans and specifications to Landlord with Tenant's request for approval and shall reimburse Landlord for any commercially reasonable costs which Landlord may incur in connection with granting approval to Tenant for any such alterations and additions, including any commercially reasonable costs or expenses which Landlord may incur in electing to have outside architects and engineers review said matters. If Landlord does not respond to a written request from Tenant within ten (10) business days, then Landlord shall be deemed to disapprove such request. In the event Tenant makes any alterations to the Premises that trigger or give rise to a requirement that the Building or the Premises come into compliance with any governmental laws, ordinances, statutes, orders and/or regulations (such as ADA requirements), Tenant shall be fully responsible for complying, at its sole cost and expense, with same. Tenant shall file a notice of completion after completion of such work and provide Landlord with a copy thereof. Tenant shall provide Landlord with a set of "as-built" drawings for any such work. Tenant shall not commence any alterations to the Premises without first providing Landlord five (5) business days' notice of the date Tenant intends to commence such work. Notwithstanding the foregoing, the terms outlined in Exhibit B, shall be observed as it pertains to Tenant's Alterations.

9.2 Damage; Removal. Tenant shall repair all damage to the Project, the Premises and/or the Building caused by the installation or removal of Tenant's fixtures, equipment, furniture and alterations. Landlord shall have the right upon providing Tenant with sixty (60) days prior written notice from the termination of this Lease, to require tenant to remove any or all trade fixtures, alterations, additions, improvements and partitions made or installed by Tenant and restore the Premises to its condition existing prior to the construction of any such items; provided, however, Landlord has the absolute right to require Tenant to have all or any portion of such items designated by Landlord to remain on the Premises, in which event they shall be and become the property of Landlord upon the termination of this Lease. All such removals and restoration shall be accomplished in a good and workmanlike manner and so as not to cause any damage to the Premises, the Building, the Common Area or the Project whatsoever.

9.3 Liens. Tenant shall promptly pay and discharge all claims for labor performed, supplies furnished and services rendered at the request of Tenant and shall keep the Premises free of all mechanics' and materialmen's liens in connection therewith. Tenant shall provide at least ten (10) days prior written notice to Landlord before any labor is performed, supplies

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furnished or services rendered on or at the Premises, and Landlord shall have the right to post on the Premises notices of non-responsibility. If any lien is filed, Tenant shall cause such lien to be released and removed within ten (10) days after the date of filing, and if Tenant fails to do so, Landlord may take such action as may be necessary to remove such lien and Tenant shall pay Landlord such amounts expended by Landlord, together with interest thereon at the Applicable Interest Rate from the date of expenditure.

9.4 Standard of Work. All work to be performed by or for Tenant pursuant hereto shall be performed diligently and in a first class, workmanlike manner, and in compliance with all applicable laws, ordinances, regulations and rules of any public authority having jurisdiction over the Premises and/or Tenant and Landlord's insurance carriers. Landlord shall have the right, but not the obligation, to inspect periodically the work on the Premises, and Landlord may require changes in the method or quality of the work.

10. UTILITIES; ESSENTIAL SERVICES; ACCESS

10.1 Utilities.

10.1.1 Tenant's Responsibilities. Tenant shall make all arrangements for and shall pay the charges when due for, if applicable, all separately metered and/or billed necessary utility services, including but not limited to gas, heat, light, telephone and data services supplied to the Premises during the entire Term of this Lease, and shall promptly pay all connection and termination charges therefor. In the event the Premises is not separately metered, Tenant shall have the option, subject to Landlord's prior written consent and the terms of this Lease, to cause the Premises to be separately metered at Tenant's sole cost and expense. If Landlord determines that Tenant's usage of a utility service to the Building (that is not separately metered) is excessive, compared with the usage of other tenants of the Building, Landlord may charge Tenant separately for such excessive usage.

10.1.2 Extent of Landlord's Liability. The suspension or interruption in utility services to the Premises for reasons beyond the ability of Landlord to control shall not constitute a default by Landlord or entitle Tenant to any reduction or abatement of rent nor shall Landlord have any liability to Tenant therefore.

10.2 Essential Services. "Essential Services" shall mean and include such services provided by either Landlord, Landlord's agents, or a third party that is an integral part of Tenant's operations within the Premises, such that Tenant shall not be capable of conducting business therein without such service. Landlord shall not be liable to Tenant for interruption in or curtailment of Essential Services unless such interruption or curtailment is solely attributable to the intentional acts or the negligence of Landlord, its agents; contractors, or employees. If an interruption of Essential Services caused by the intentional acts or the negligence Landlord, its agents, contractors, or employees continues for more than nine (9) business hours except on weekends and holidays and Tenant is unable to conduct its normal business operation in the Premises as a result of said interruption, then, as Tenant's sole remedy, Rent shall be equally abated from the commencement of said interruption in service until such service is restored. If an interruption of Essential Services caused by the intentional acts or the negligence of Landlord, its agents, contractors, or employees continues for more than twenty (20) days and Tenant is unable to conduct its normal business operation in the Premises as a result of such interruption, then, in addition to Rent abatement as provided above, Tenant shall, as its sole additional remedy, have the right to terminate this Lease by providing written notice of termination to Landlord promptly following such twenty (20)-day period. No interruption or curtailment of Essential Services shall constitute constructive eviction.

10.3 Access to the Premises. Tenant shall have access to the Premises twenty-four (24) hours per day, three hundred sixty five (365) days per year, including all days of the year regardless of any holiday. Access to the Premises shall be deemed available if a willing and able employee of Tenant can gain entrance to the Premises through a legal entryway.

11. TENANT'S PERSONAL PROPERTY

11.1 Installation of Property. Landlord shall have no interest in any removable equipment, furniture or trade fixtures owned by Tenant or installed in or upon the Premises solely at the cost and expense of Tenant (the "Tenant's Property"). Prior to creating or permitting the creation of any lien or security or reversionary interest in any removable personal property to be placed in or upon the Premises, Tenant shall obtain for the benefit of Landlord and shall deliver to Landlord the written agreement of the party holding such interest to make such repairs necessitated by the removal of such property and any damage resulting therefrom

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as may be necessary to restore the Premises to good condition and repair, excepting only reasonable wear and tear, in the event said property is thereafter removed from the Premises by said party, or by any agent or representative thereof or purchaser therefrom, pursuant to the exercise or enforcement of any rights incident to the interest so created, all without any cost or expense to Landlord.

11.2 Removal of Personal Property. Tenant shall have the right to remove at its own cost and expense upon the expiration of this Lease Tenant's Property. Prior to the close of business on the last day of the Lease Term, all such personal property shall be removed, and Tenant shall make such repairs necessitated by the removal of said property and any damage resulting therefrom as may be necessary to restore the Premises to good condition and repair, excepting only reasonable wear and tear. Any such property not so removed shall be deemed to have been abandoned or, at the option of Landlord, shall be removed and placed in storage for the account and at the cost and expense of Tenant.

12. REPAIRS AND MAINTENANCE.

12.1 Tenant.

12.1.1 Tenant, at Tenant's sole cost and expense, shall keep and maintain the Premises, including all improvements constructed by Tenant therein, in good order, condition and repair including, but not limited to, the following:

- i) Interior surfaces/wall coverings of exterior walls;
- ii) Loading docks, doors and ramps;
- iii) Floors, subfloors, carpeting and other floor coverings;
- iv) Doors, door frames, and door closures and locks;
- v) Windows, glass, plate glass, storefronts and showcases;
- vi) Ceilings and ceiling systems;
- vii) HVAC thermostats within the Premises;
- viii) Interior electrical distribution and equipment, including lighting systems, switches and electrical panels;
- ix) Interior plumbing, and sprinkler systems, if any, installed therein;
- x) Electrical and mechanical systems and wiring;
- xi) Appliances and devices using or containing refrigerants;
- xii) Fixtures and equipment in good repair and in a clean and safe condition; and
- xiii) Decorative wall, paint, signs and lighting equipment within the Premises.

12.1.2 Tenant shall keep the storefront and any parking area adjacent thereto clean and neat at all times, and shall remove immediately therefrom any litter, debris or other unsightly or offensive matter placed or deposited thereon by the agents or customers of Tenant.

12.1.3 Tenant shall as necessary, or when required by governmental authority, make modifications or replacements to the foregoing.

12.1.4 Prior to making any repairs required hereunder (except in the case of an emergency), Tenant shall notify Landlord in writing as to the nature and extent of such damage, and shall provide Landlord with an estimate of the cost and time required to complete such repairs. Without limiting the foregoing, Tenant shall, at Tenant's sole expense (i) immediately replace all broken glass in the Premises with glass equal to or in excess of the specification and quality of the original glass; (ii) repair any area damaged by Tenant, Tenant's agents,

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employees, invitees and visitors, including any damage caused by any roof penetration, whether or not such roof penetration was approved by Landlord; and (iii) unless otherwise specified in this Lease, provide janitorial services for the interior of the Premises.

12.1.5 In the event Tenant fails, in the reasonable judgment of Landlord, to maintain the Premises in accordance with the obligations under the Lease, which failure continues at the end of ten (10) days following Tenant's receipt of written notice from Landlord (except with respect to an emergency in which case Landlord may act immediately) stating with particularity the nature of the failure, Landlord shall have the right, but shall not be obligated, to enter the Premises and perform such maintenance, repairs or refurbishing at Tenant's sole cost and expense (including a sum for overhead to Landlord).

12.1.6 Tenant shall maintain written records of maintenance and repairs, as required by any applicable law, ordinance or regulation, and shall use certified technicians to perform such maintenance and repairs, as so required.

12.1.7 Provided Landlord notifies Tenant in writing Tenant shall be required to deliver full and complete copies of all service or maintenance contracts entered into by Tenant for the Premises to Landlord within sixty (60) days after the Commencement Date.

12.1.8 Tenant hereby waives the right to make repairs at Landlord's expense under the provisions of any laws permitting repairs by a tenant at the expense of the landlord to the extent allowed by law, it being intended that Landlord and Tenant have by this Lease made specific provision for such repairs and have defined their respective obligations relating thereto.

12.2 Landlord.

12.2.1 Except as otherwise provided in this Lease, and subject to the following limitations, Landlord shall, at its sole cost and expense, repair damage to the structural components of the roof, the foundation and exterior portions of exterior walls (excluding wall coverings, painting, glass and doors) of the Building; provided, however, if such damage is caused by an act or omission of Tenant, Tenant's employees, agents, invitees, subtenants, or contractors, then such repairs shall be at Tenant's sole expense. Notwithstanding the foregoing, Landlord shall not be required to make any repair resulting from any of the following conditions:

- i) Any alteration or modification to the Building or to mechanical equipment within the Building performed by, for or because of Tenant or to special equipment or systems installed by, for or because of Tenant;
- ii) The installation, use or operation of Tenant's property, fixtures and equipment;
- iii) The moving of Tenant's Property in or out of the Building or in and about the Premises;
- iv) Tenant's use or occupancy of the Premises in violation of Section 8 of this Lease or in the manner not contemplated by the parties at the time of the execution of this Lease;
- v) The acts or omissions of Tenant and Tenant's employees, agents, invitees, subtenants, licensees or contractors;
- vi) Fire and other casualty, except as provided by Sections 13 and 14 of this Lease; or
- vii) Condemnation, except as provided in Section 15 of this Lease. Landlord shall have no obligation to make repairs under this Section 12.2 until a commercially reasonable time after receipt of written notice from Tenant of the need for such repairs. There shall be no abatement of Rent during the performance of such work. Unless as due to Landlord's gross negligence or willful misconduct, Landlord shall not be liable to Tenant for injury or damage that may result from any defect in the construction or condition of the Premises, nor for any

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damage that may result from interruption of Tenant's use of the Premises during any repairs by Landlord. Tenant waives any right to repair the Premises, the Building and/or the Common Area at the expense of Landlord under any applicable governmental laws, ordinances, statutes, orders or regulations now or hereafter in effect which might otherwise apply.

12.2.2 Landlord shall have no obligation to make repairs under this Section 12.2 until a commercially reasonable time after receipt of written notice from Tenant of the need for such repairs. There shall be no abatement of Rent during the performance of such work. Unless due to Landlord's gross negligence or willful misconduct, Landlord shall not be liable to Tenant for injury or damage that may result from any defect in the construction or condition of the Premises, nor for any damage that may result from interruption of Tenant's use of the Premises during any repairs by Landlord. Tenant waives any right to repair the Premises, the Building and/or the Common Area at the expense of Landlord under any applicable governmental laws, ordinances, statutes, orders or regulations now or hereafter in effect which might otherwise apply.

13. INDEMNITY AND INSURANCE

13.1 Indemnification. Tenant hereby indemnifies and holds Landlord harmless from and against any and all claims (except claims resulting from Landlord's gross negligence or willful misconduct) arising from Tenant's construction on or use of the Premises for the conduct of its business or from any activity, work, thing done, required to be done or permitted by Tenant and its agents and employees in or about the Premises, and further indemnifies and holds Landlord harmless from and against any and all claims arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease, or arising from any act or negligence of Tenant, or any of its agents, contractors, employees, or invitees, and from and against all costs, attorneys' fees, expenses and liabilities incurred in, or related to, any such claim or any action or proceeding brought thereon. In case any action or proceeding shall be brought against Landlord by reason of any such claim, Tenant, upon notice from Landlord, shall defend the same at Tenant's expense by counsel reasonably satisfactory to Landlord and Landlord's lender. Tenant, as a material part of the consideration to Landlord, hereby assumes all risk of damage to property or injury to persons, in, upon or about the Premises from any cause except as may be caused by the gross negligence or willful misconduct of Landlord, and Tenant hereby waives all claims with respect thereto against Landlord.

Landlord hereby indemnifies and holds Tenant harmless from and against any and all claims (except claims resulting from Tenant's negligence or willful misconduct) arising from any activity, work, thing done, required to be done or permitted by Landlord and its agents and employees in or about the Premises, and further Landlord shall indemnify and hold Tenant harmless from and against any and all claims arising from any breach or default in the performance by Landlord of any obligation to be performed by it under the terms of this Lease, or arising from any act of gross negligence of Landlord, or any of its agents, contractors, employees, or invitees, and from and against all costs, attorneys' fees, expenses and liabilities incurred in, or related to, any such claim or any action or proceeding brought thereon. In case any action or proceeding shall be brought against Tenant by reason of any such claim, Landlord, upon notice from Tenant, shall defend Tenant at its own expense by counsel of Tenant's own choosing.

13.2 Exemption of Landlord from Liability. Tenant hereby agrees that Landlord shall not be liable for injury or damage which may be sustained by the person, goods, wares, merchandise or property of Tenant, its employees, invitees or customers, or by any other person in or about the Premises caused by or resulting from fire, steam, electricity, gas, water or rain which may leak or flow from or into any part of the Premises, or from the breakage, leakage, obstruction or other defects of the pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures of the same, whether the said damage or injury results from conditions arising upon the Premises or from other sources; provided, however, that notwithstanding the foregoing, Landlord shall not be relieved from liability with respect to such injury or damage resulting from Landlord's gross negligence or willful misconduct. The parties acknowledge and agree that Landlord shall not be liable to Tenant for any damages arising from any act or neglect of any other tenant of the Project, including such tenant's employees, agents, vendors and invitees.

13.3 Public Liability and Property Damage.

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13.3.1 Insurance Coverage. Tenant agrees to maintain in force throughout the term hereof, at Tenant's sole cost and expense, such insurance, including liability insurance against liability to the public incident to the use of or resulting from any accident occurring in or about the Premises, of the types and with the initial limits of liability specified in the Basic Provisions. Said policies shall contain an "Additional Insured-Managers or Lessors of Premises Endorsement" and contain the "Amendment of the Pollution Exclusion Endorsement" for damages caused by heat, smoke or fumes from a hostile fire. The policy shall contain any intra-insured exclusions as between insured persons or organizations, but shall include coverage for liability assumed under this Lease as an "insured contract" for the performance of Tenant's indemnity obligations under this Lease. The limits of said insurance shall not, however, limit the liability of Tenant nor relieve Tenant of any obligation hereunder. All insurance carried by Tenant shall be primary to and not contributory with any similar insurance carried by Landlord, whose insurance shall be considered excess insurance only.

13.3.2 Adjustments to Coverage. Tenant further agrees to review the amount of its insurance coverage with Landlord every three (3) years to the end that the protection coverage afforded thereby shall be in proportion to the initial protection coverage. If the parties are unable to agree upon the amount of said coverage prior to the expiration of each such three (3) year

period, then the amount of coverage to be provided by Tenant's carrier shall be adjusted to the amounts of coverage recommended in writing by an insurance broker selected by Landlord.

13.3.3 Notification of Incidents. Tenant shall notify Landlord within twenty-four (24) hours after the occurrence of any accidents or incidents in the Premises, the Building, Common Areas or the Project which could give rise to a claim under any of the insurance policies required under this Article 13.

13.4 Tenant's Property Insurance. Tenant, at its own cost and expense, shall maintain on all of Tenant's Property a policy of standard fire and extended coverage insurance, with vandalism and malicious mischief endorsements, to the extent of at least one hundred percent (100%) of their replacement cash value. The proceeds of any such policy that become payable due to damage, loss or destruction of such property shall be used by Tenant for the repair or replacement thereof.

13.5 Proof of Insurance. Each policy of insurance required of Tenant by this Lease shall be a primary policy, issued by an insurance company licensed in the state where the Premises are located and shall maintain during the policy term a "General Policyholder's Rating" of at least B+, V, as set forth in the most current issue of "Best's Insurance Guide," or such other rating as may be reasonably satisfactory to Landlord. Each policy of insurance required of Tenant shall also contain an endorsement requiring thirty (30) days written notice from the insurer to Landlord before cancellation or change in the nature, scope or amount of coverage. Tenant shall not do or permit to be done anything which invalidates the required insurance policies. Tenant shall, prior to the Commencement Date, deliver to Landlord certified copies of policies of such insurance or certificates evidencing the existence and amounts of the required insurance. Tenant shall, at least fifteen (15) days prior to the expiration of such policies, furnish Landlord with evidence of renewals or "insurance binders" evidencing renewal thereof, or Landlord may order such insurance and charge the cost thereof to Tenant, which amount shall be payable by Tenant to Landlord upon demand.

13.6 Casualty Insurance. Landlord shall maintain casualty insurance on the Building in which the Premises is situated, and on all other buildings in the Project, if any, insuring against loss by fire and the perils covered by an extended coverage endorsement, in an amount not less than eighty percent (80%) of their full replacement cost and as otherwise required by any mortgage lender of the improvements comprising the Project.

13.7 Waiver of Subrogation. Landlord and Tenant, on their own behalf and on behalf of anyone claiming under or through either one by way of subrogation, each hereby releases and waives all rights of recovery and causes of action against each other and their respective affiliates from any and all liability for any loss or damage to property or resulting from damage to such property (and, in either case, any resulting loss of business or rental income), whether caused by the negligence or fault of the other party, which is normally insured under the special form property insurance (formerly known as "All-Risk") insurance required to be maintained hereunder or under any other property insurance maintained by either party. In the event either Landlord or Tenant maintains a deductible, then the party maintaining the deductible hereby releases the other party from any liability arising from any event which would have been covered had the deductible not been maintained. The foregoing waiver shall not apply to losses normally insured under commercial general liability insurance. Landlord and Tenant shall cause

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each property insurance policy carried by either of them insuring the Premises, the contents thereof, or the Premises, to provide that the insurer waives all rights of recovery by way of subrogation or otherwise against the other party hereto (and all of such other party's affiliates) in connection with any loss or damage which is covered by such policy or that such policy shall otherwise permit, and shall not be voided by the releases provided above.

14. DAMAGE AND DESTRUCTION.

14.1 Casualty. If the Premises or the Building(s) in which the Premises are located should be damaged, destroyed, or rendered inaccessible by fire or other casualty, Tenant shall give immediate written notice to Landlord. Within forty-five (45) days after receipt from Tenant of such written notice, Landlord shall notify Tenant in writing ("Landlord's Repair Estimate") whether the necessary repairs can reasonably be made within one hundred eighty (180) days.

14.1.1 Rent Abatement. If Tenant cannot access or is required to vacate all or a portion of the Premises due to the casualty, the Rent payable hereunder shall be abated proportionately on the basis of the size of the area of the Premises which is rendered inaccessible or which must be vacated due to such casualty (e.g., the number of square feet of floor area of the Premises that is vacated compared to the total square footage of the floor area of the Premises) from the Casualty Date; provided, however, such casualty was not caused by Tenant or Tenant's agents, contractors or invitees.

14.1.2 Less Than 180 Days. If Landlord's Repair Estimate indicates that rebuilding or repairs can reasonably be completed within one hundred eighty (180) days after the date on which the casualty occurred ("Casualty Date"), this Lease shall not terminate, and provided that insurance proceeds are available to fully repair the damage, Landlord shall repair the Premises, except that Landlord shall not be required to rebuild, repair or replace Tenant's property which may have been placed in, on or about the Premises by or for the benefit of Tenant. In the event that Landlord should fail to substantially complete such repairs within one hundred eighty (180) days after the Casualty Date (such period to be extended for delays caused by Tenant or because of any items of Force Majeure, as hereinafter defined), and Tenant has not re-occupied the Premises, Tenant shall have, as Tenant's exclusive remedy, the right, within ten (10) days after the expiration of such one hundred eighty (180) day period, to terminate this Lease by delivering written notice to Landlord, whereupon all rights hereunder shall cease and terminate thirty (30) days after Landlord's receipt of such notice.

14.1.3 Greater Than 180 Days. If Landlord's Repair Estimate indicates that rebuilding or repairs cannot be completed within one hundred eighty (180) days after the Casualty Date, either Landlord or Tenant may terminate this Lease by giving written notice within ten (10) days after the date of Landlord's Repair Estimate; and this Lease shall terminate and the Rent shall be abated from the date Tenant vacates the Premises. In the event that neither party elects to terminate this Lease, Landlord shall promptly commence and diligently pursue to completion the repairs to the Building or Premises, provided insurance proceeds are available to repair the damage (except that Landlord shall not be required to rebuild, repair or replace Tenant's property which may have been replaced in, on or about the Premises by or for the benefit of Tenant).

14.1.4 Changes in Zoning, Ordinances or Applicable Laws. Should then applicable laws or zoning ordinances preclude the restoration or replacement of the Premises in the manner hereinbefore provided, then Landlord shall have the right to terminate this Lease immediately upon verification thereof by giving written notice of termination to Tenant, and thereupon both parties hereto shall be released from all further liability hereunder, except that Tenant shall remain liable under the provisions of Articles 9, and 13, and Landlord shall remain liable under Articles 9, 13 and 43.

14.2 Tenant's Fault. In the event that the Premises or any portion of the Building are located is damaged as a result of the negligence or breach of this Lease by Tenant or any of Tenant's parties, Tenant shall not have the right to terminate the Lease as set forth above nor shall the Rent be reduced during the repair of such damage. In such event, Tenant shall be liable to Landlord for the cost of the repair caused thereby to the extent such cost is not covered by insurance proceeds from policies of insurance required to be maintained pursuant to the provisions of this Lease.

14.3 Uninsured Casualty. Subject to the limitations of Section 7.2.3., any deductible amount payable under the property insurance for the Building(s) in which the Premises are located shall be an Operating Expense. In the event that the Premises or any portion of the

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Building(s) is damaged to the extent Tenant is unable to use the Premises and such damage is not covered by insurance proceeds received by Landlord or in the event that the holder of any indebtedness secured by the Premises requires that the insurance proceeds be applied to such indebtedness, then Landlord shall have the right, at Landlord's option, either to (i) repair such damage as soon as reasonably possible at Landlord's expense or (ii) give written notice to Tenant within thirty (30) days after the date of the occurrence of such damage of Landlord's intention to terminate this Lease as of the date of the occurrence of such damage. In the event Landlord elects to terminate this Lease, Tenant shall have the right within ten (10) days after receipt of such notice to give written notice to Landlord of Tenant's intention to pay the cost of repair of such damage, in which event, following the securitization of Tenant's funding commitment in a form reasonably acceptable to Landlord, this Lease shall continue in full force and effect. Landlord shall make such repairs as soon as reasonably possible, and Tenant shall reimburse Landlord for such repairs within fifteen (15) days after receipt of an invoice from Landlord. If Tenant does not give such notice within the ten (10) day period, this Lease shall terminate automatically as of the Casualty Date.

14.4 Waiver. With respect to any damage or destruction which Landlord is obligated to repair or may elect to repair, Tenant waives all rights to terminate this Lease pursuant to rights otherwise presently or hereafter accorded by law to the extent that such termination by Tenant is inconsistent with the rights and obligations of the parties under this Lease.

14.5 Force Majeure. "Force Majeure," as used in this Section 14 only and shall not apply elsewhere unless otherwise specified, means delays resulting from causes beyond the reasonable control of Landlord, including, without limitation, any delay caused by any action, inaction, order, ruling, moratorium, regulation, statute, condition or other decision of any private party or governmental agency having jurisdiction over any portion of the Project, over the construction anticipated to occur thereon or over any uses thereof, or by delays in inspections or in issuing approvals by private parties or permits by governmental agencies, or by fire, flood, inclement weather, strikes, lockouts or other labor or industrial disturbance (whether or not on the part of agents or employees of Landlord engaged in the construction of the Premises), civil disturbance, order of any government, court or regulatory body claiming jurisdiction or otherwise, act of public enemy, war, riot, sabotage, blockage, embargo, failure or inability to secure materials, supplies or labor through ordinary sources by reason of shortages or priority, discovery of hazardous or toxic materials, earthquake, or other natural disaster, delays caused by any dispute resolution process, or any cause whatsoever beyond the reasonable control (excluding financial inability) of the party whose performance is required or any of its contractors or other representatives, whether or not similar to any of the causes hereinabove stated.

14.6 Substantial Destruction During Last Three (3) Months. In addition, in the event that the Premises or the Building (s) in which the Premises are located is destroyed or damaged to any substantial extent during the last three (3) months of the Term of this Lease, then notwithstanding anything contained in this Article 14, either party hereto shall have the option to terminate this Lease by giving written notice to the other of the exercise of such option within thirty (30) days after the exercising party becomes aware of such damage or destruction, in which event this Lease shall cease and terminate as of the date of such notice.

15. CONDEMNATION

15.1 Entire Leased Premises. Should title or possession of the whole of the Premises be taken by duly constituted authority in condemnation proceedings under the exercise of the right of eminent domain, or should a partial taking render the remaining portion of the Premises impractical for Tenant's intended use as contemplated in this Lease, then this Lease shall terminate upon the vesting of title or taking of possession.

15.2 Partial Taking.

15.2.1 Landlord shall have the right to terminate this Lease by giving thirty (30) days prior written notice to Tenant within thirty (30) days after the nature and extent of the taking is finally determined if any portion of the Premises or the Building and other improvements in which the Premises are situated is taken by eminent domain. If Landlord does not terminate this Lease as provided herein, then this Lease shall remain in full force and effect. In such event, Landlord shall promptly make any necessary repairs or restoration at the cost and expense of Landlord, and the Minimum Monthly Rent and Tenants Proportionate Share of Operating Expenses from and after the date of the taking shall be reduced in the proportion that the value of the area of the portion of the Premises taken bears to the total value of the Premises immediately prior to the date of such taking or conveyance.

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15.2.2 Tenant waives the provisions of Section 1265.130 of the California Code of Civil Procedure permitting a petition by Tenant to the Superior Court to terminate this Lease in the event of a partial taking of the Premises.

15.3 Transfer Under Threat of Condemnation. Any sale or conveyance by Landlord to any person or entity having the power of eminent domain, either under threat of condemnation or while condemnation proceedings are pending, shall be deemed to be a taking by eminent domain under this Article 15.

15.4 Awards and Damages. All payments made on account of any taking by eminent domain shall be made to and retained by Landlord, except that Tenant shall be entitled to make a separate claim to the condemning authority any award to Tenant specifically made by the condemning authority as a result of such separate action (a) for the reasonable removal and relocation costs of any removable property that Tenant has the right to remove, or for loss and damage to any such property that Tenant elects or is required not to remove; and/or (b) for Tenant's loss of goodwill.

15.5 Arbitration. Any dispute concerning the extent to which a taking by condemnation renders the Premises unsuitable for continued occupancy and use by Tenant shall be submitted to arbitration pursuant to Article 43 below.

16. ASSIGNING, SUBLETTING AND HYPOTHECATING

16.1 Landlord's Consent Required. Tenant shall not voluntarily or by operation of law assign, license, franchise, transfer, mortgage, hypothecate, or otherwise encumber all or any part of Tenant's interest in this Lease or in the Premises, and shall not sublet, franchise, change ownership or license all or any part of the Premises, without the prior written consent of Landlord in each instance, which consent shall not be unreasonably withheld, and any attempted assignment, license, franchise, transfer, mortgage, encumbrance, subletting or change of ownership without such consent shall be wholly void, shall confer no rights upon any third parties, and shall at the sole and exclusive option of Landlord terminate this Lease. Without in any way limiting Landlord's right to refuse to give such consent for any other reason or reasons, Landlord reserves the right to refuse to give such consent, and such refusal shall be deemed to be reasonable, if in Landlord's sole but commercially reasonable discretion and opinion:

16.1.1 The proposed new tenant's character, reputation, business, or use is not consistent with the character and quality of the Project;

16.1.2 The financial worth of the proposed new tenant is inadequate as determined by generally accepted industry standards to capitalize the business to be conducted in the Premises;

16.1.3 The credit rating and/or prior experience of the proposed new tenant is inadequate;

16.1.4 The intended use of the Premises by the proposed new tenant is illegal, conflicts with the Permitted Use, competes with then-existing uses in the Project or violates a then-existing exclusive or an exclusive which Landlord is then negotiating; and/or

16.1.5 The intended alteration of the Premises as a result of the proposed new tenant's use or other requirements is material or substantial.

16.2 Tenant's Application. In the event that Tenant desires at any time to assign this Lease or to sublet the Premises or any portion thereof, Tenant shall submit to Landlord, at least sixty (60) days prior to the proposed "effective date" of the assignment or sublease, in writing: (i) a notice of application to assign or sublease, setting forth the proposed effective date, which shall be no less than sixty (60) or more than one hundred eighty (180) days after the sending of such notice; (ii) the name of the proposed subtenant or assignee; (iii) the nature of the proposed subtenant's or assignee's business to be carried on in the Premises; (iv) the terms and provisions of the proposed sublease or assignment; (v) a current financial statement of the proposed subtenant or assignee; and (vi) such other information as Landlord may reasonably request.

16.3 Additional Terms Regarding Subletting. The following additional terms shall apply to any proposed sublease of the Premises by Tenant:

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16.3.1 If Tenant sublets all or a portion of the Premises at a square foot rental rate in excess of Tenant's then-existing rental rate, Tenant and Landlord shall split any profits 50% to Landlord and 50% to Tenant.

16.3.2 In no event shall any proposed subtenant be an existing occupant of any space in the Project or an Affiliate of any such occupant. As used herein, an "Affiliate" means a corporation, partnership, limited liability company, or other business entity that directly or indirectly controls, is controlled by, or is under common control with such occupant.

16.4 Recapture. If Tenant proposes to assign this Lease to a party which is not or which does not propose to operate a permitted use or is not qualified to do so, Landlord may, at its option, exercisable upon written notice to Tenant within thirty (30) days after Landlord's receipt of the notice from Tenant set forth in Section 16.2 above, elect to recapture the Premises and terminate this Lease. If Tenant proposes to sublease all or part of the Premises to a party which does intend to use the Premises for a permitted use, Landlord may, at its option, exercisable upon written notice to Tenant within thirty (30) days after Landlord's receipt of the notice from Tenant set forth in Section 16.2 above, elect to recapture such portion of the Premises as Tenant proposes to sublease and, upon such election by Landlord, this Lease shall terminate as to the portion of the Premises recaptured. In the event a portion only of the Premises is recaptured, the Rent payable under this Lease and Tenant's Proportionate Share shall be proportionately reduced. If Tenant shall, however, elect to rescind its notice of assignment or sublease, pursuant to written demand to Landlord given within fifteen (15) days after Tenant's receipt of Landlord's notice of recapture, then Landlord shall not have the said right of recapture with respect to the notice so rescinded.

The parties hereto acknowledge and agree that the provisions of this Article are a material inducement for Landlord's execution of this Lease and that Tenant's sole purpose for executing this Lease is to obtain possession of the Premises and not to engage in the business of leasing and/or subleasing commercial space. The parties further acknowledge and agree that Landlord's recapture of the Premises, or any portion thereof, as hereinabove described, shall be deemed to be reasonable and shall not violate or conflict with the provisions of Section 16.1 concerning Landlord's reasonable refusal to consent to a proposed transfer.

If Landlord shall not elect to recapture pursuant to this Section 16.4, and if Landlord shall consent to the proposed assignment or sublease, then Tenant may thereafter enter into the proposed assignment or sublease, provided that (i) such assignment or sublease is executed within ninety (90) days after the date that Landlord shall grant its consent, and (ii) the terms and provisions of the executed assignment or sublease are the same as those presented to Landlord in the notice given by Tenant pursuant to Section 16.2 above.

BY PLACING THEIR INITIALS BELOW, LANDLORD AND TENANT CERTIFY THAT THIS SECTION 16.4 HAS BEEN FULLY AND FREELY NEGOTIATED.

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TENANT

16.5 Fees for Review. In the event that Tenant shall request to assign, transfer, mortgage, pledge, hypothecate or encumber this Lease or any interest therein, or shall sublet the Premises or any part hereof, Tenant shall pay to Landlord a non-refundable fee for Landlord's time and processing efforts and for expenses incurred by Landlord in connection with reviewing such transaction (including any administrative expenses for Landlord's property manager), the amount of such non-refundable fee to be the greater of one percent (1%) of Tenant's then existing Minimum Monthly Rent or Five Hundred Dollars (\$500.00). In addition to such fee, Tenant shall pay to Landlord in the event Landlord retains the services of any attorney to review the transaction, all reasonable attorneys' fees incurred by Landlord in connection therewith not to exceed Two Thousand Dollars (\$2,000.00). Tenant shall pay such non-reimbursable fee and such attorneys' fees to Landlord within fifteen (15) days after written request therefore and said non-reimbursable fee shall apply even if Landlord does not consent to the proposed transfer.

16.6 Collection. Any rental payments or other sums received from Tenant or any other person in connection with this Lease shall be conclusively presumed to have been paid by Tenant or on Tenant's behalf. Landlord shall have no obligation to accept any rental payments or other sum from any person other than Tenant unless (i) Landlord has been given prior written notice to the contrary by Tenant, and (ii) Landlord has consented to payment of such sums by

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such person other than Tenant. If this Lease be assigned to, or if the Premises or any part thereof be sublet or occupied by, anybody other than Tenant, Landlord may (but shall not be obligated to) collect rent from the assignee, subtenant or occupant and apply the net amount collected to the rent herein reserved and retain any excess rent so collected, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of Tenant's covenant set forth in the first sentence of Section 16.1 above, nor shall such assignment, subletting, occupancy or collection be deemed an acceptance by Landlord of the assignee, subtenant or occupant as tenant, or a release of Tenant from the further performance by Tenant of covenants on the part of Tenant herein contained.

16.7 Waiver. Notwithstanding any assignment or sublease, or any indulgences, waivers or extensions of time granted by Landlord to any assignee or sublessee, or any failure by Landlord to take action against any assignee or sublessee, Tenant

waives notice of any defaults of any assignee or sublessee and agrees that Landlord may, at its option, proceed against Tenant without having taken action against or joined such assignee or sublessee, provided that Tenant shall have the benefit of any indulgences, waivers and extensions of time granted to any such assignee or sublessee. The subsequent acceptance of rent or other sums hereunder by Landlord shall not be deemed a waiver of any preceding default other than the failure of Tenant to pay the particular rental or other sums, or portion thereof so accepted, regardless of Landlord's knowledge of such preceding default at the time of acceptance of such rent or other sum.

16.8 Assumption of Obligations. Each assignee or transferee, other than Landlord, shall assume all obligations of the Tenant under this Lease and shall be and remain liable jointly and severally with Tenant for the payment of the rent and for the due performance of all the terms, covenants, conditions and agreements herein contained on Tenant's part to be performed, for the term of this Lease. No assignment shall be binding on Landlord unless such assignee shall deliver to Landlord an executed instrument in a form which contains a covenant of assumption by the assignee satisfactory in substance and form to Landlord (the "Assumption Document"). The failure or refusal of the assignee to execute the Assumption Document shall not release or discharge the assignee from its liability, and shall provide Landlord with an option to terminate said assignment.

16.9 No Release. No assignment or subletting shall affect the continuing primary liability of Tenant hereunder (which, following such assignment or subletting, shall be joint and several with the assignee or subtenant), and Tenant shall not be released from performing any of the terms, covenants and conditions of this Lease.

16.10 Implied Assignment. If the Tenant hereunder is a corporation or limited liability company which, under the then current laws of the state where the Project is situated, is not deemed a public corporation, limited liability company or is an unincorporated association or partnership, the transfer, assignment or hypothecation of any stock or interest in such corporation or limited liability company, association or partnership in the aggregate in excess of forty-nine percent (49%) or more shall be deemed an assignment within the meaning and provisions of this Article 16. If Tenant shall select or appoint some person or entity other than Tenant to manage and control the business conducted in the Premises, and the result thereof shall be substantially similar to the result of a sublease or assignment, then such selection or appointment shall be deemed an assignment within the meaning and provisions of this Article 16.

16.11. Remedies Against Landlord. Tenant's remedy for any breach of this Article 16 by Landlord shall be limited to injunctive relief.

17. (INTENTIONALLY OMITTED)

18. DEFAULT

18.1 Events of Defaults. The occurrence of any of the following events shall, at Landlord's option, constitute an "Event of Default":

18.1.1 Failure to pay Rent on the date when due and the failure continuing for a period of five (5) business days after such payment is due, unless Landlord's receipt of Tenant's rent was improperly recorded or misapplied;

18.1.2 Failure to perform Tenant's covenants and obligations hereunder (except default in the payment of Rent) where such failure continues for a period of thirty (30) days after

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written notice from Landlord; provided, however, if the nature of the default is such that more than thirty (30) days are reasonably required for its cure, Tenant shall not be deemed to be in default if Tenant commences the cure within the thirty (30) day period and diligently and continuously prosecutes such cure to completion;

18.1.3 The making of a general assignment by Tenant for the benefit of creditors; the filing of a voluntary petition by Tenant or the filing of an involuntary petition by any of Tenant's creditors seeking the rehabilitation, liquidation or reorganization of Tenant under any law relating to bankruptcy, insolvency or other relief of debtors and, in the case of an involuntary action, the failure to remove or discharge the same within sixty (60) days of such filing; the appointment of a receiver or other custodian to take possession of substantially all of Tenant's assets or this leasehold; Tenant's insolvency or inability to pay Tenant's debts or failure generally to pay Tenant's debts when due; any court entering a decree or order directing the winding up or liquidation of Tenant or of substantially all of Tenant's assets; Tenant taking any action toward the dissolution or winding up of Tenant's affairs; the cessation or suspension of Tenant's use of the Premises; or the attachment, execution or other judicial seizure of substantially all of Tenant's assets or this leasehold;

18.1.4 The making of any material misrepresentation or omission by Tenant or any successor in interest of Tenant in any materials delivered by or on behalf of Tenant to Landlord or Landlord's lender pursuant to this Lease;

18.1.5 The occurrence of an Event of Default set forth in Section 18.1.4 or 18.1.5 with respect to any guarantor of this Lease, if applicable;

18.1.6 The occurrence of an Event of Default as otherwise designated as an Event of Default in the Lease.

18.2 Remedies.

18.2.1 Termination. In the event of an occurrence of any Event of Default, per Section 18.1 of this Lease, and after any applicable cure period under California state law and as provided under this Lease, Landlord shall have the right to give a written termination notice to Tenant (which notice may be the notice given under Section 18.1 above, if applicable and which notice shall be in lieu of any notice required by the California Code of Civil Procedure Section 1161, et seq.) and, on the date specified in such notice, this Lease shall terminate unless on or before such date all arrears of Rent and all other sums payable by Tenant under this Lease and all costs and expenses incurred by or on behalf of Landlord hereunder shall have been paid by Tenant and all other Events of Default at the time existing shall have been fully remedied to the satisfaction of Landlord.

18.2.1(A) Repossession. Following termination, without prejudice to other remedies Landlord may have, Landlord may (i) peaceably re-enter the Premises upon voluntary surrender by Tenant or remove Tenant therefrom and any other persons occupying the Premises, using such legal proceedings as may be available; (ii) repossess the Premises or relet the Premises or any part thereof for such term (which may be for a term extending beyond the Term), at such rental and upon such other terms and conditions as Landlord in Landlord's sole discretion shall determine, with the right to make reasonable alterations and repairs to the Premises; and (iii) remove all personal property therefrom.

18.2.1(B) Unpaid Rent. Landlord shall have all the rights and remedies of a landlord provided by applicable law, including the right to recover from Tenant: (i) the worth, at the time of award, of the unpaid Rent that had been earned at the time of termination; (ii) the worth, at the time of award, of the amount by which the unpaid Rent that would have been earned after the date of termination until the time of award exceeds the amount of loss of rent that Tenant proves could have been reasonably avoided; (iii) the worth, at the time of award, of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the amount of the loss of rent that Tenant proves could have been reasonably avoided; and (iv) any other amount, and court costs, necessary to compensate Landlord for all detriment proximately caused by Tenant's default. The phrase "worth, at the time of award," as used in (i) and (ii) above, shall be computed at the Applicable Interest Rate, and as used in (iii) above, shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus one percent (1%).

18.2.2 Continuation. Even though an Event of Default may have occurred, this Lease shall continue in effect for so long as Landlord does not terminate Tenant's right to

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possession; and Landlord may enforce all of Landlord's rights and remedies under this Lease, including the remedy described in California Civil Code Section 1951.4 ("lessor" may continue Lease in effect after "lessee's" breach and abandonment and recover rent as it becomes due, if "lessee" has the right to sublet or assign, subject only to reasonable limitations) to recover Rent as it becomes due. Landlord, without terminating this Lease, may, during the period Tenant is in default, enter the Premises and relet the same or any portion thereof to third parties for Tenant's account, and Tenant shall be liable to Landlord for all costs Landlord incurs in reletting the Premises, including, without limitation, brokers' commissions, expenses of remodeling the Premises and like costs. Reletting may be for a period shorter or longer than the remaining Term. Tenant shall continue to pay the Rent on the date the same is due. No act by Landlord hereunder, including acts of maintenance, preservation or efforts to lease the Premises or the appointment of a receiver upon application of Landlord to protect Landlord's interest under this Lease, shall terminate this Lease unless Landlord notifies Tenant that Landlord elects to terminate this Lease. In the event that Landlord elects to relet the Premises, the rent that Landlord receives from reletting shall be applied to the payment of, first, any indebtedness from Tenant to Landlord other than Base Rent and Tenant's Proportionate Share of Operating Expenses; second, all costs, including maintenance, incurred by Landlord in reletting; and, third, Base Rent and Tenant's Proportionate Share of Operating Expenses under this Lease. After deducting the payments referred to above, any sum remaining from the rental Landlord receives from reletting shall be held by Landlord and applied in payment of future Rent as Rent becomes due under this Lease. In no event, and notwithstanding anything in Section 16 to the contrary, shall Tenant be entitled to any excess rent received by Landlord. If on the date Rent is due under this Lease, the rent received from the reletting is less than the Rent due on that date, Tenant shall pay to Landlord, in addition to the remaining Rent due, all costs, including maintenance, which Landlord incurred in reletting the Premises that remain after applying the rent received from reletting as provided hereinabove. So long as this Lease is not terminated, Landlord shall have the right to remedy any default of Tenant, to maintain or improve the Premises, to cause a receiver to be appointed to administer the Premises and new or existing subleases and to add to the Rent payable hereunder all of Landlord's reasonable costs in so doing, with interest at the Applicable Interest Rate from the date of such expenditure.

18.3 Cumulative. Each right and remedy of Landlord provided herein or now or hereafter existing at law, in equity, by statute or otherwise shall be cumulative and shall not preclude Landlord from exercising any other rights or remedies provided in this Lease or now or hereafter existing at law or in equity, by statute or otherwise. No payment by Tenant of a lesser amount than the Rent nor any endorsement on any check or letter accompanying any check or payment as Rent shall be deemed an accord and satisfaction of full payment of Rent; and Landlord may accept such payment without prejudice to Landlord's right to recover the balance of such Rent or to pursue other remedies.

19. (INTENTIONALLY OMITTED)

20. LANDLORD'S RIGHT TO CURE DEFAULTS

Landlord, at any time after Tenant commits a default in the performance of any of Tenant's obligations under this Lease, shall be entitled to cure such default, or to cause such default to be cured, at the sole cost and expense of Tenant provided Tenant fails to cure such default within the appropriate notice period set forth in Section 18.2. If, by reason of any said default by Tenant, Landlord incurs any expense or pays any sum, or performs any act requiring Landlord to incur any expense or to pay any sum, including reasonable fees and expenses paid or incurred by Landlord in order to prepare and post or deliver any notice permitted or required by the provisions of this Lease or otherwise permitted or contemplated by law, then the amount so paid or incurred by Landlord shall be immediately due and payable to Landlord by Tenant as additional rent. Tenant hereby authorizes Landlord to deduct said sums from any security deposit held by Landlord. If there is no security deposit, or if Landlord elects not to use any such security deposit, then such sums shall be paid by Tenant immediately upon demand by Landlord, and shall bear interest at the then existing federal reserve discount rate in San Francisco plus four percent (4%) per annum (the Applicable Interest Rate) from the date of such demand until paid in full.

21. WAIVER OF BREACH: ACCORD AND SATISFACTION

Any waiver by any party hereto of any breach by any party of any covenant or provision of this Lease shall be effective only if in writing and signed by the waiving party and shall not be, nor be construed to be, a waiver of any subsequent breach of the same or any other term or provision hereof. Landlord's receipt and deposit of a partial payment from Tenant of any sum due hereunder shall not constitute a waiver by Landlord of the right to require payment of the

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balance due, nor constitute an accord or satisfaction of Tenant's obligation, unless expressly agreed by Landlord in writing.

22. SUBORDINATION; ESTOPPEL

22.1 Subordination and Attornment. Tenant covenants and agrees that, within ten (10) days from Landlord's written request, it will execute without further consideration any and all instruments reasonably requested by Landlord or Landlord's mortgagee subordinating this Lease in the manner requested by Landlord to all ground or underlying leases and to the lien of any mortgage and/or any deed of trust or other encumbrance which may now or hereafter affect the Premises and/or the Project, or any portion thereof, together with all renewals, modifications, consolidations, replacements or extensions thereof; provided that any lienor or encumbrancer relying on such subordination or such additional agreements will covenant with Tenant that this Lease shall remain in full force and effect, and Tenant shall not be disturbed in the event of sale, foreclosure or other actions so long as Tenant is not in default hereunder. Tenant agrees to attorn to the successor in interest of Landlord following any transfer of such interest either voluntarily or by operation of law and to recognize such successor as Landlord under this Lease. However, if Landlord or any such ground lessor or mortgagee so elects, this Lease shall be deemed prior in lien to any ground lease, mortgage, deed of trust or other encumbrance upon or including the Premises regardless of date of recording, and Tenant will execute a statement in writing to such effect at Landlord's request.

22.2 Assignment. In the event that any mortgagee or its respective successor in title shall succeed to the interest of Landlord hereunder, the liability of such mortgagee or successor shall exist only so long as it is the owner of the Premises or any interest therein, or is the tenant under any ground or underlying lease referred to in Section 22.1 above. No additional rent or any other charge shall be paid more than ten (10) days prior to the due date thereof and payments made in violation of this provision shall (except to the extent that such payments are actually received by a mortgagee) be a nullity as against any mortgagee and Tenant shall be liable for the amount of such payments to such mortgagee.

22.3 Conditions for Tenant's Termination. No act or failure to act on the part of Landlord which would entitle Tenant under the terms of this Lease, if any, or by law, to be relieved of Tenant's obligations hereunder or to terminate this Lease, shall result in a release or termination of such obligations or a termination of this Lease unless (i) Tenant shall have first given written notice of Landlord's act or failure to act to Landlord's mortgagees of record, if any, specifying the act or failure to act on the part of Landlord which could or would give basis to Tenant's rights, and (ii) such mortgagees, after receipt of such notice, have failed or refused to correct or cure the condition complained of within a "reasonable time" thereafter; but nothing contained in this Section 22.3 shall be deemed to impose any obligation on any such mortgagee to correct or cure any such condition. "Reasonable time" as used above means and includes a reasonable time to obtain possession of the mortgaged premises if the mortgagee elects to do so, and a reasonable time to correct or cure the condition if such condition is determined to exist.

22.4 Estoppel Certificates. Within ten (10) days after written request by Landlord, Tenant shall execute and deliver to Landlord an estoppel statement in the form of Exhibit L attached hereto and incorporated herein by this reference, or in such other form as Landlord may reasonably request, or as a prospective purchaser or encumbrancer of the Premises or Project may reasonably request. Any such statement may be conclusively relied upon by any prospective purchaser or encumbrancer of the Premises or of all or any portion of the Project. Tenant's failure to deliver such statement within ten (10) days of Landlord's written request therefor shall constitute the irrevocable, binding agreement of Tenant (i) that this Lease is in full force and effect, without modification except as may be represented by Landlord, (ii) that there are no uncured defaults in Landlord's performance hereunder, (iii) that not more than one monthly installment of the Minimum Monthly Rent has been paid in advance, and (iv) that any terms or conditions of such estoppel certificate as may be required by a prospective purchaser or encumbrancer of the Premises are satisfied and agreed to by the parties. Further, such failure to deliver such certificate (showing any exceptions to any of the statements of fact required thereby) shall constitute a material breach of this Lease.

23. SIGNS AND ADVERTISING (Continued on Exhibit K attached hereto)

Tenant shall construct, install, place and maintain a new sign to display its trade name at a location approved by Landlord, which sign shall conform to the reasonable requirements of Landlord as outlined in Exhibit I hereto, and all governmental agencies having jurisdiction as to size and format. Except as required above, Tenant shall not erect or install any exterior signs or

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window or door signs, or window or door lettering or placards, or any other advertising media visible from the common areas (whether on or up to twenty-four [24] inches behind the windows), without obtaining Landlord's prior written consent in each instance, which consent shall not be unreasonably withheld. Tenant shall not install any exterior decoration, banner or painting, or build any fences, or install any radio or television antennae, loud speakers, sound amplifiers or similar devices on the roof or exterior walls of the Premises, or make any material changes to the improvements within the Premises visible from any portion of the common area of the Project without Landlord's prior written consent in each instance, which consent shall not be unreasonably withheld. Landlord may, in its discretion, require Tenant to procure material, payment and/or performance bonds from Tenant's sign contractor, as a condition to granting its consent. As used in this Article 23, Landlord's refusal to consent to certain signage or other media shall be deemed to be reasonable if such signage or other media shall not conform to Landlord's sign criteria set forth in Exhibit I attached hereto. Landlord's failure to approve Tenant's signage proposal within five (5) business days after Tenant's request therefor shall be deemed a disapproval. Tenant agrees and covenants to comply with all of Landlord's sign criteria as set forth in Exhibit I attached hereto and the rules and regulations promulgated by the responsible governmental authorities. Landlord shall have the right from time to time to promulgate amendments thereto and additional and new sign criteria. After delivery of a copy of such amendments and additional and new sign criteria, Tenant shall cause all signage thereafter installed to comply therewith. A violation of any of such sign criteria shall constitute a default by Tenant under this Lease. If there is a conflict between the said sign criteria and any of the provisions of this Lease, the provisions of this Lease shall prevail. Landlord's approval of Tenant's preliminary plans, specifications and sign design shown therein shall constitute Landlord's initial approval of Tenant's signs. No freestanding sign shall be allowed on the Premises.

24. RIGHTS RESERVED TO LANDLORD

24.1 Right of Entry. Landlord reserves to itself and shall at any and all times have the right, upon forty-eight (48) hours' prior notice to Tenant, to enter the Premises, at reasonable times, to inspect the same, to display the Premises to prospective purchasers or tenants, to post and maintain any notice deemed necessary by Landlord for the protection of its interest (including, without limitation, notices of nonresponsibility), to repair the Premises or any other portion of the Project, and to install, use, maintain and replace equipment, machinery, pipes, conduits and wiring throughout, beneath or above the Premises, which serve other parts of the Project, if any; all without being deemed guilty of any eviction of Tenant and without abatement of rent; and Landlord may, in order to carry out such purposes, erect scaffolding and other necessary structures where reasonably required by the character of the work to be performed, and keep and store upon the Premises all tools, materials and equipment necessary for such purposes, provided that the business of Tenant shall be interfered with as little as is reasonably practicable. With respect to the exercise of such rights and the carrying on of such activities by Landlord or any agent, contractor or employee of Landlord, except for their gross negligence or intentionally wrongful acts, Tenant hereby waives any claim for damages for any injury to property or person or any injury or inconvenience to or interference with Tenant's business, for any loss of occupancy or quiet enjoyment of the Premises, or for any other loss occasioned thereby; and Tenant hereby releases Landlord, its agents; contractors and employees, except for their gross negligence or intentionally wrongful acts, from any and all claims for such damages or loss. Landlord shall have the right to use any and all means which Landlord may deem proper to open doors to the Premises in an emergency in order to obtain entry, and any entry to the Premises obtained by Landlord by any of such means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into, or a detainer of, or an eviction of Tenant from, the Premises or any portion thereof, and any damages caused on account thereof shall be paid by Tenant. In addition, in an emergency situation Landlord shall only be required to give Tenant prior notice if and to the extent reasonable under the circumstances.

24.2 Additional Rights of Landlord. Landlord further reserves to itself and shall at any and all times have the right:

24.2.1 To change the street address of the Premises and/or the name or street address of the Project, if such changes are required or imposed by any governmental law or regulation;

24.2.3 To install and maintain signs in the Project at such locations as Landlord shall deem advisable, other than within the Premises;

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24.2.4 To decorate, remodel, alter or otherwise repair the Premises for reoccupancy during the last six (6) months of the term hereof if, during or prior to such time, Tenant has vacated the Premises, or at any time after Tenant abandons The Premises;

24.2.5 To grant to anyone the exclusive right to conduct any business or render any service in the Project, provided such exclusive right shall not operate to completely exclude Tenant from the use expressly permitted by this Lease; and

24.2.6 To effect such other tenancies in the Project as Landlord in the exercise of its sole business judgment shall determine to best promote the interests of the Project. Tenant does not rely on the fact nor does Landlord represent that any specific tenant or number of tenants shall, or shall not, during the term of this Lease occupy any space in the Project.

25. SALE OR TRANSFER OF PREMISES; LANDLORD'S RIGHT TO MORTGAGE

25.1 Sale or Transfer by Landlord. If Landlord sells or transfers all or any portion of the Premises, or the Building, improvements and land of which the Premises are a part, then Landlord, on consummation of the sale or transfer, shall be released from any liability thereafter accruing under the Lease. If any security deposit or prepaid rent has been paid by Tenant, Landlord shall transfer the security deposit or prepaid rent to Landlord's successor and on such transfer Landlord shall be discharged from any further liability with respect thereto.

25.2 Landlord's Right to Mortgage. Landlord shall have the right to cause this Lease to be and become and remain subject and subordinate to any mortgages or deeds of trust which may hereafter be executed covering the Project or the Premises, the real property thereunder, or any portion thereof, for the full amount of all advances made or to be made thereunder and without regard to the time of character of such advance, together with interest thereon, and subject to all the terms and provisions thereof; provided that Landlord or the holder of the security interest will recognize Tenant's rights under this Lease.

26. SURRENDER; WAIVER OF REDEMPTION; HOLDING OVER

26.1 Surrender of Premises. At the expiration or termination of the Lease, Tenant shall have no obligation to remove any alterations, additions, improvements, Tenant shall sur-render to Landlord the Premises and all alterations and additions thereto broom clean and in good order, repair and condition (except for ordinary wear and tear). Tenant shall remove all personal property and trade fixtures prior to the expiration of the Term, including any signs, notices and displays placed by Tenant. Tenant shall perform all reasonably necessary restoration, including, without limitation, restoration made reasonably necessary by the removal of Tenant's personal property or trade fixtures prior to the expiration or termination of this Lease. Tenant shall have no obligation to change the character of or possible uses for the Building. Landlord can elect to retain or dispose of, in any manner, any alterations, utility installations, trade fixtures or personal property that Tenant does not remove from the Premises on expiration or termination of the Lease term as allowed or required by this Lease. Title to any such alterations, utility installations, trade fixtures or personal property that Landlord elects to retain or dispose of on expiration of the Lease term shall automatically vest in Landlord. Tenant waives all claims against Landlord for any damage to Tenant resulting from Landlord's retention or disposition of any such alterations, utility installations, trade fixtures or personal property. Tenant shall be liable to Landlord for Landlord's costs for storing, removing and disposing of any alterations, utility installations, trade fixtures or personal property and shall indemnify and hold Landlord harmless from the claim of any third party to an interest in such alterations, utility installations, trade fixtures or personal property.

26.2 Holding Over. Tenant shall have no legal right to holdover. If Tenant holds over the Premises or any part thereof after expiration of the term of this Lease, such holding over shall, at Landlord's option, constitute a month-to-month tenancy, at a rent equal to one hundred fifty percent (150%) of the Minimum Monthly Rent in effect immediately prior to such holding over and shall otherwise be on all the other terms and conditions of this Lease. Landlord's acceptance of any payment provided hereunder shall not be construed as Landlord's permission for Tenant to hold over. Acceptance of rent by Landlord following expiration or termination shall not constitute a renewal of this Lease or extension of the Lease term except as specifically set forth above. If Tenant fails to surrender the Premises upon expiration or earlier termination of this Lease, Tenant shall indemnify and hold Landlord harmless from and against all loss or liability resulting or arising out of Tenant's failure to surrender the premises, including, but not limited to, any amounts required to be paid to any tenant or prospective tenant who was to have occupied the Premises after the expiration or earlier termination of this Lease and any related attorney's fees and brokerage commissions.

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27. HAZARDOUS MATERIALS

27.1 Definitions.

27.1.1 Hazardous Material. Hazardous Material means any substance:

- (i) the presence of which requires investigation or remediation under any federal, state or local statute, regulation, ordinance, order, action, policy, or common law; or
- (ii) which is or becomes defined as a "hazardous waste", "hazardous substance", "hazardous materials", "toxic substances", pollutant, or contaminant under any federal, state, or local statute, regulation, rule, or ordinance or amendments thereto including, without limitation, the Federal Water Pollution Control Act (33 U.S.C. Section 1251, et seq.), Resource Conservation & Recovery Act (42 U.S.C. Section 6901 et seq.), Safe Drinking Water Act (42 U.S.C. Section 300(f) et seq.), Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.), the Clean Air Act (42 U.S.C. Section 7401 et seq.), Comprehensive Environmental Response of Compensation and Liability Act (42 U.S.C. Section 9601 et seq.), California Health & Safety Code (Sections 25100 et seq. and 39000 et seq.), California Water Code (Section 13000 et seq.), and other comparable state laws relating to industrial hygiene, environmental protection or the use, analysis, generation, manufacture, storage, disposal or transportation of Hazardous Materials; or
- (iii) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any governmental authority, agency, department, commission, board, agency, or instrumentality of the United States, the State of California or any political subdivision thereof.

27.1.2 Environmental Requirements. Environmental Requirements means all applicable present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises, and similar items, of all government agencies, departments, commissions, boards, bureaus, or instrumentalities of the United States, states, and political subdivisions thereof and all applicable judicial, administrative, and regulatory decrees, judgments, and orders relating to the protection of human health or the environment, including, without limitation: (a) all requirements, including but not limited to those pertaining to reporting, licensing, permitting, investigation, and remediation of emissions, discharges, releases, or threatened releases of Hazardous Materials, chemical substances, pollutants, contaminants, or hazardous or toxic substances, materials or wastes whether solid, liquid, or gaseous in nature, into the air, surface water, groundwater, or land, relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of chemical substances, pollutants, contaminants, or hazardous or toxic substances, materials, or wastes, whether solid, liquid, or gaseous in nature; and (b) all requirements pertaining to the protection of the health and safety of employees or the public.

27.1.3 Environmental Damages. Environmental Damages means all claims, judgments, damages, losses, penalties, fines, liabilities (including strict liability), encumbrances, liens, costs, and expenses of investigation and defense of any claim, whether or not such claim is untimely defeated, and of any good faith settlement of judgment, of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, including without limitation reasonable attorneys' fees and disbursements and consultants' fees, any of which are incurred at any time as a result of Tenant's use, storage, or disposal of Hazardous Materials on the Premises or the existence of a violation of Environmental Requirements on the Premises, and including without limitation: (a) damages for personal injury, or injury to property or natural resources occurring upon or off of the Premises, foreseeable or unforeseeable, including, without limitation, lost profits, consequential damages, the cost of demolition and rebuilding of any improvements on real property, interest and penalties including but not limited to claims brought by or on behalf of employees of Tenant with respect to which Tenant waives any immunity to which it may be entitled under any industrial or worker's compensation laws; (b) fees incurred for the services of attorneys, consultants, contractors, experts, and laboratories and all other costs incurred in connection with the investigation or remediation of such Hazardous Materials in violation of Environmental Requirements including, but not limited to, the preparation of any feasibility studies or reports or the performance of any cleanup, remediation, removal, response, abatement, containment, closure, restoration, or monitoring work required by any federal, state, or local governmental agency or political subdivision, or reasonably necessary to make full economic use of the Premises or any other property in a manner consistent with its current use or otherwise expended in connection with such conditions, and including without limitation any attorneys' fees, costs, and expenses incurred in enforcing this Lease or collection of any sums due hereunder; (c) liability to any third person or government agency to indemnify such person or agency for costs expended in connection with the items

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referenced above; and (d) diminution in the value of the Premises, and damages for the loss of business and restriction on the use of or adverse impact on the marketing of rentable or usable space or of any amenity of the Premises.

27.2 Prohibited Uses. Tenant shall not cause or give permission for the use (except for minimal quantities of any substance which technically could be considered a Hazardous Material provided (i) such substance is of a type normally used by Tenant, and (ii) Tenant complies with all legal requirements applicable to such Hazardous Material) of any substances, materials or wastes subject to regulation under legal requirements from time to time in effect concerning hazardous, toxic or radioactive materials, on or about the Premises, unless Tenant shall have received Landlord's prior written reasonable consent.

27.3 Obligation to Indemnify, Defend, and Hold Harmless. Tenant and its successors, assigns and guarantors, agreed to indemnify, defend, reimburse, and hold harmless (a) Landlord and its agents, successors and assigns, (b) any other person who acquires a portion of the Premises in any manner, including but not limited to the purchase, at a foreclosure sale or otherwise through the exercise of the rights and remedies of Landlord under this agreement, and (c) the directors, officers, shareholders, employees, partners, agents, contractors, subcontractors, experts, licensees, affiliates, lessees, mortgagees, trustees, heirs, devisees, successors, assigns, and invitees of such persons, from and against any and all Environmental Damages arising from the presence of Hazardous Materials used, stored, disposed of or brought upon, brought about, or brought beneath the Premises by Tenant, or Tenant's agents, contractors, vendors or invitees (collectively the "Tenant Parties") or any such Hazardous Materials migrating from the Premises, or arising in any manner as a result of the Tenant Parties' violation of any Environmental Requirements and the Tenant Parties' activities thereon, unless to the extent such Environmental Damages exist as a direct result of the negligence or willful misconduct of Landlord.

Tenant's obligation hereunder shall include, but not be limited to, the burden and expense of defending all claims, suits, and administrative proceedings (with counsel reasonably approved by Landlord), conducting all negotiations of any description, and paying and discharging, when and as the same become due, any and all judgments, penalties or other sums due against such indemnified persons and to remediate the Premises pursuant to Section 27.4 below. Landlord at its sole expense may employ additional counsel of its choice to associate with counsel representing Tenant. Notwithstanding anything contained herein to the contrary, Tenant shall in no event be held liable or responsible (including without limitation, for the removal or encapsulation thereof) for any Hazardous Materials migrating from the Premises or existing in or upon the Premises prior to the date Tenant accepts possession of the same.

Tenant's obligations hereunder shall survive the expiration or earlier termination of this Lease, the discharge of all other obligations owned by the parties to each other, and any transfer of title to the Premises (whether by sale, foreclosure, deed in lieu of foreclosure or otherwise).

The obligations of Tenant under this paragraph shall not apply to any Environmental Damages, the violation of any Environmental Requirements or the presence of any Hazardous Material to the extent that such condition or event arose or existed prior to the effective date of this Lease, migrated onto the Premises prior to or after the effective date of this Lease through no violation of Environmental Requirements by Tenant or its agents, or was not caused by Tenant, Tenant's agents, employees or invitees. As a result of any pre-existing Environmental Damages or the presence of any Hazardous Materials prior to the date Tenant accepts possession of the Premises, in the event any legal requirement or governmental entity requires the Premises to be inspected, tested or surveyed for the presence of any Hazardous Materials prior to or during Tenant's occupancy of the Premises, Landlord, at its sole cost and expense, shall perform such required activities.

27.4 Obligation to Remediate. Pursuant to Section 27.3 of the Lease, Tenant shall, upon demand of Landlord, and at its sole cost and expense, promptly take all actions to remediate the Premises which are required by any federal, state, or local government agency or political subdivision or which are reasonably necessary to mitigate Environmental Damages for which Tenant is obligated above. Such actions shall include, but not be limited to, the investigation of the environmental condition of the Premises, the preparation of any feasibility studies, reports, or remedial plans, and the performance of any cleanup, remediation, containment, operations, maintenance, monitoring, or restoration work, whether on or off the Premises. Tenant shall further take all actions necessary to restore the Premises to a substantially similar condition existing prior to Tenant's introduction of Hazardous Material upon,

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about or beneath the Premises, notwithstanding any lesser standards of remediation allowed under applicable law or governmental policies. All such work shall be performed by one or more contractors, selected by Tenant and reasonably approved in advance and in writing by Landlord. Tenant shall proceed continuously and diligently with such investigatory and remedial actions, provided that in all cases such actions shall be in accordance with all applicable requirements of government entities. Any such actions shall be performed in a good, safe, and workmanlike manner and shall minimize any impact on the businesses conducted on the Premises and/or those businesses conducted at the Project. Tenant shall pay all costs in connection with such investigatory and remedial activities, including but not limited to all power and utility costs, and any and all taxes or fees that may be applicable to such activities. Tenant shall promptly provide to Landlord copies of testing results and reports that are generated in connection with the above activities and that are submitted to any government entity. Promptly upon completion of such investigation and remediation, Tenant shall permanently seal or cap all monitoring wells and test holes to industrial standards in compliance with applicable federal, state, and local laws and regulations, remove all associated equipment, and restore the Premises which shall include, without limitation, the repair of any surface damage, including paving, caused by such investigation or remediation hereunder. Within thirty (30) days of demand therefor, Tenant shall provide Landlord with a bond, letter of credit, or similar financial assurance evidencing that the necessary funds are available to perform the obligation established by this paragraph.

27.5 Notification. If Tenant shall become aware of or receives notice of any actual, alleged, suspected, or threatened violation of Environmental Requirements, or liability of Tenant for Environmental Damages in connection with the Premises or past or present activities of any person thereon, including but not limited to notice or other communication concerning any actual or threatened investigation, inquiry, lawsuit, claim, citation, directive, summons, proceeding, complaint, notice, order, writ, or injunction, relating to same, then Tenant shall deliver to Landlord, within ten (10) days of the receipt of such notice or communication by Tenant, a written description of said violation, liability, correcting information, or actual threatened event or condition, together with copies of any documents evidencing same. Receipt of such notice shall not be deemed to create any obligation on the part of Landlord to defend or otherwise respond to any such notification.

27.6 Termination of Lease. Upon the expiration or earlier termination of the Lease term, Tenant shall surrender possession of the Premises to Landlord free of contamination attributable to Hazardous Materials that are in excess of concentrations permitted by any applicable Environmental Requirements and that Tenant is obligated to remediate pursuant to Section 27.3 above. Tenant shall further take all actions necessary to restore the Premises to a substantially similar condition existing prior to Tenant's introduction of Hazardous Material upon, about or beneath the Premises, notwithstanding any lesser standards of remediation allowed under applicable law or governmental policies. In addition to all other remedies available to Landlord hereunder, Tenant expressly agrees that even though Tenant's right of occupancy shall have terminated, Tenant shall remain liable to pay Landlord an amount per month (or a pro rata portion thereof) equal to one hundred twenty-five percent (125%) of the Minimum Monthly Rent in effect for the month immediately preceding the month of expiration or earlier termination (less any amounts received by Landlord from any other occupant of the Premises during this period), until Tenant shall have surrendered possession of the Premises to Landlord free of any such Hazardous Materials.

27.7 Toxic Substances Disclosure. The parties acknowledge the obligation of Tenant to advise Landlord concerning Hazardous Materials located upon the Premises pursuant to the provisions of California Health and Safety Code Section 25359.7. The parties hereby agree that this Section 27.7 constitutes the notice required pursuant to said statute and Landlord hereby waives its right to further notice pursuant to such statute to the extent described herein. The parties acknowledge that Tenant shall maintain and use certain substances upon the Premises which may be classified as "hazardous substances" to clean and maintain the Premises. The parties acknowledge that the use of any of such substances which may be a "hazardous substance" within the scope of Health and Safety Code Section 25359.7 shall not constitute a breach of this Lease and shall require no further notice from Tenant. Tenant agrees, however, that the use of other Hazardous Materials upon the Premises is not subject to the terms of this notice and waiver and Tenant shall be obligated to report the existence of such other Hazardous Materials pursuant to the requirements of Health and Safety Code Section 25359.7.

28. (INTENTIONALLY OMITTED)

29. WRITTEN NOTICES

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Whenever under this Lease a provision is made for any demand, notice or declaration of any kind or where it is deemed desirable or necessary by either party to give or serve any such notice, demand or declaration to the other, it shall be in writing and (i) served personally, (ii) sent by registered or certified mail, return receipt requested, with postage prepaid, or (iii) sent by a private overnight express carrier, addressed to Tenant or Landlord, as the case may be, at the notice address specified for each in the Basic Provisions. Either party may by like notice at any time and from time to time designate a different address to which notices shall be sent. Mailed notices shall be effective upon the earlier of (a) actual receipt as evidenced by the return-receipt or (b) three (3) days after mailing. Notices sent by overnight carrier shall be effective as of the next business day. Notices personally served shall be effective immediately upon delivery.

30. JOINT AND SEVERAL LIABILITY

Each person or entity named as a Tenant in this Lease, or who hereafter becomes a party to this Lease as a tenant in the Premises, or as a permitted assignee or subtenant of Tenant, shall be jointly and severally liable for the full and faithful performance of each and every covenant and obligation required to be performed by Tenant under the provisions of this Lease.

31. BINDING ON SUCCESSORS, ETC.

Landlord and Tenant agree that each of the terms, conditions, and obligations of this Lease shall extend to and bind, or inure to the benefit of (as the case may require), the respective parties hereto, and each of their respective heirs, executors, administrators, representatives, and permitted successors and assigns.

32. ATTORNEYS' FEES

In the event that any legal action is instituted by either of the parties hereto to enforce or construe any of the terms, conditions or covenants of this Lease, or the validity thereof; the party prevailing in any such action shall be entitled to recover from the other party all court costs and a reasonable attorneys' fee to be set by the court or arbitrator, and the costs and fees incurred in enforcing any judgment entered therein.

33. FURTHER ASSURANCES

Each of the parties hereto agrees to perform all such acts (including, but not limited to, executing and delivering such instruments and documents) as reasonably may be necessary to fully effectuate each and all of the purposes and intent of this Lease.

34. CONSTRUCTION OF LEASE

The term and provisions of this Lease shall be construed in accordance with the laws of the State of California as they exist on the date hereof.

The parties agree that the terms and provisions of this Lease embody their mutual intent and that they are not to be construed more liberally in favor of, or more strictly against, any party hereto.

When the context in which words are used in this Lease indicates that such is the intent, words in the singular number shall include the plural and vice versa, and words in the masculine gender shall include the feminine and neuter genders and vice versa.

The Article, Section and subsection headings contained in this Lease are for purposes of identification and reference only and shall not affect in any way the meaning or interpretation of any provision of this Lease.

Unless otherwise specifically indicated to the contrary, the word "days" as used in this Lease shall mean and refer to calendar days.

Except as otherwise provided herein, wherever in this Lease the consent of a party is required to any act by or for the other party, such consent shall not be unreasonably withheld or delayed. Landlord's actual reasonable costs and expenses (including architects', attorneys',

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engineers' and other consultants' fees) incurred in the consideration of, or response to, a request by Tenant for any Landlord consent shall be paid by Tenant upon receipt of an invoice and supporting documentation therefore. Landlord's consent to any act, assignment or subletting shall not constitute an acknowledgment that no default or breach by Tenant of this Lease exists, nor shall such consent be deemed a waiver of any then-existing default or breach. The failure to specify herein any particular condition to Landlord's consent shall not preclude the imposition by Landlord at the time of the consent of such further or other conditions as are then reasonable with reference to the particular matter for which consent is being given.

The word "Tenant" shall be deemed and taken to mean each and every person or party mentioned as a tenant herein, whether or not one or more, and if there shall be more than one tenant, any notice required or permitted by the terms of this Lease may be given by or to any one thereof and shall have the same force and effect as if given by or to all thereof. The use of the neuter singular pronoun to refer to Tenant shall be deemed a proper reference even though Tenant may be an individual, a partnership, a corporation, a limited liability company, or a group of two or more individuals or corporations. The necessary grammatical changes required to make the provisions of this Lease apply in the plural sense where there is more than one Tenant and to either corporations, limited liability companies, associations, partnership or individuals, males or females, shall in all instances be assumed as though in each case fully expressed.

35. PARTIAL INVALIDITY

If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforceable to the fullest extent permitted by law.

36. RECORDING

Neither this Lease nor any memorandum of this Lease shall be recorded without the prior written consent of Landlord and its mortgage lenders.

37. COMPLETE AGREEMENT

It is understood that there are no oral agreements or representations between the parties hereto affecting this Lease, and this Lease supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements or representations and understandings, if any, between the parties hereto or displayed by Landlord to Tenant with respect to the subject matter thereof, and none thereof shall be used to interpret or construe this Lease. There are no representations or warranties between the parties other than those contained in this Lease and all reliance by the parties hereto with respect to representations and warranties is solely upon the representations and warranties contained in this document. This Lease, and the Attachments and Exhibits hereto, constitute the entire agreement between the parties and may not be altered, amended, modified, or extended except by an instrument in writing signed by the parties hereto.

38. NO IMPLICATION OF EXCLUSIVE USE

Nothing contained in this Lease shall be deemed to give Tenant an express or implied exclusive right to operate any particular type of business in the Project.

39. TENANT A CORPORATION OR LIMITED LIABILITY COMPANY

In the event Tenant (or Tenant's general partner) hereunder shall be a corporation or limited liability company, the parties executing this Lease on behalf of the Tenant hereby covenant and warrant that Tenant (or Tenant's general partner) is a duly qualified corporation or company and all steps have been taken prior to the date hereof to qualify Tenant to do business in the state wherein the Project is situated and all franchise and corporate taxes have been paid to date; and all future forms, reports, fees and other documents necessary to comply with applicable law will be filed when due. Each individual executing this Lease on behalf of said corporation or company represents and warrants that he is duly authorized to execute and deliver this Lease on behalf of said corporation or company in accordance with the bylaws of said corporation (or operating agreement of said company), and that this Lease is binding upon said corporation or company in accordance with its terms.

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40. SUBMISSION OF DOCUMENT

The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option for, the Premises. This document shall become effective and binding only upon execution and delivery hereof by Tenant and by Landlord (or, when duly authorized, by Landlord's agent or employee). No act or omission of any agent of Landlord or of Landlord's broker shall alter, change or modify any of the provisions hereof.

41. NO PERSONAL OBLIGATION OF LANDLORD

The obligations of Landlord under this Lease do not constitute personal obligations of the individual general partners of the general partnership which is Landlord herein, and Tenant shall look solely to the real estate that is the subject of this Lease and to no other assets of Landlord for satisfaction of any liability in respect of this Lease and will not seek recourse against the individual general partners of the general partnership which is Landlord herein, nor against any of its personal assets for such satisfaction.

42. EXCAVATION

Landlord shall have the right to utilize the land on which the Project is located (the "Land") for purposes of excavation and shall have the right to authorize the use of, and grant licenses and easements over, the Land to owners of adjacent property or governmental authorities for excavation purposes. If an excavation is made upon the Land or any of the Land adjacent to the Building by Landlord or said owner of adjacent property, Tenant shall license and authorize Landlord or said owner to enter on to the Premises for the purpose of performing such work in connection with the excavation as may be necessary or prudent to preserve the Building from injury or damage. Tenant shall have no claim for damages or indemnity against Landlord or any right to abatement of rent in connection therewith.

43. ARBITRATION

Any dispute between the parties hereto (except for any event of default or dispute regarding the payment of rent, for which Landlord shall be entitled to its remedies under Article 18 hereof and except for any dispute for which the Superior Court for the location in which the Premises are situated has jurisdiction by virtue of the California Code of Civil Procedure, Section 1161 *et. seq* [as the same may be recodified or amended from time to time]) shall be determined by arbitration. Whenever any such dispute arises between the parties hereto in connection with the Premises or this Lease and either party give written notice to the other that such dispute shall be determined by arbitration, then within thirty (30) days after the giving of the notice, both parties shall select and hire one member of the panel of Judicial Arbitration and Mediation Services, Inc. ("Judge"). The Judge shall be a retired judge experienced with commercial real property lease disputes in the County in which the Premises are located. As soon as reasonably possible, but no later than forty (40) days after the Judge is selected, the Judge shall meet with the parties at a location reasonably acceptable to Landlord, Tenant and the Judge. The Judge shall determine the matter within ten (10) days after any such meeting. Each party shall pay half the costs and expenses of the Judge.

If Judicial Arbitration and Mediation Services, Inc. ceases to exist, and either party gives written notice to the other that a dispute shall be determined by arbitration, then, unless agreed otherwise in writing by the parties, all arbitrations hereunder shall be governed by California Code of Civil Procedure Sections 1280 through 1294.2, inclusive, as amended or recodified from time to time, to the extent they do not conflict with this Article. Within ten (10) days after delivery of such notice, each party shall select an arbitrator with at least five (5) years' experience in commercial real property leases in the County in which the Premises are located and advise the other party of its selection in writing. The two arbitrators so named shall meet promptly and seek to reach a conclusion as to the matter to be determined, and their decision, rendered in writing and delivered to the parties hereto, shall be final and binding on the parties. If said arbitrators shall fail to reach a decision within ten (10) days after the appointment of the second arbitrator, said arbitrators shall name a third arbitrator within the succeeding period of five (5) days. Said three (3) arbitrators thereafter shall meet promptly for consideration of the matter to be determined and the decision of any two (2) of said arbitrators rendered in writing and delivered to the parties hereto shall be final and binding on the parties.

If either party fails to appoint an arbitrator within the prescribed time, and/or if either party fails to appoint an arbitrator with the qualifications specified herein, and/or if any two arbitrators are unable to agree upon the appointment of a third arbitrator within the prescribed time, then the Superior Court of the County in which the Premises is located may, upon request

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of any party, appoint such arbitrators, as the case may be, and the arbitrators as a group shall have the same power and authority to render a final and binding decision as where the appointments are made pursuant to the provisions of the preceding paragraph.. All arbitrators shall be individuals with at least five (5) years' experience negotiating or arbitrating disputes arising out of commercial real property leases in the County where the Premises are located. All determinations by arbitration hereunder shall be binding upon Landlord and Tenant.

Any determination by arbitration hereunder may be entered in any court having jurisdiction.

END OF THE STANDARD TERMS & CONDITIONS

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ATTACHMENT 1

RULES AND REGULATIONS

1. No automobile, recreational vehicle or any other type of vehicle or equipment shall remain upon the Common Area longer than 24 hours, and no vehicle or equipment of any kind shall be dismantled or repaired or serviced on the Common Area. All vehicle parking shall be restricted to areas designated and marked for vehicle parking. The foregoing restrictions shall not be deemed to prevent temporary parking for loading or unloading of vehicles in designated areas.
2. Tenant and its agents and invitees shall not obstruct the sidewalks, common halls, passageways, driveways, entrances and exits of any Building; such facilities shall be used only for ingress to and egress from the Premises and other buildings, if any, in the Project.
3. Signs will conform to sign standards and criteria established from time to time by Landlord. Excepting any signs specifically permitted in the Lease, no other signs, placards, pictures, banners, advertisements, names or notices shall be inscribed, displayed or printed or affixed on or to any part of the outside or inside of the building without the written consent of Landlord, and Landlord shall have the right to remove any such non-conforming signs, placards, pictures, banners, advertisements, names or notices without notice to and at the expense of Tenant.
4. No antenna, aerial, discs, dishes or other such device shall be erected on the roof or exterior walls of the Building or on the grounds without the written consent of the Landlord in each instance. Any device so installed without such written consent shall be subject to removal without notice at any time.
5. No loud speakers, televisions, phonographs, radios or other devices shall be used in a manner so as to be heard or seen outside of the Premises without the prior written consent of the Landlord.
6. The outside areas adjoining the Premises shall be kept clean and free from dirt and rubbish by the Tenant to the satisfaction of Landlord, and Tenant shall not place or permit any obstruction or materials in such areas or permit any work to be performed outside the Premises.
7. No open storage shall be permitted in the Project.
8. All garbage and refuse shall be placed in containers placed at the locations designated for refuse collection, in the manner specified by Landlord. All trash and refuse shall be stored in adequate containers within the Premises and removed at regular intervals to the common pickup station authorized by Landlord. Tenant shall be responsible for complete dismantling of all boxes and cartons and for cleanup of any clutter resulting from the dumping of trash. Cartons and boxes are not to be stored outside the Premises and trash of any kind shall not be burned in or about the Premises.
9. Other than any internal vending machines in Tenant's break room, no vending machine or machines of any description shall be installed, maintained or operated upon the Common Area without Landlord's prior written consent.
10. Tenant shall not disturb, solicit, or canvass any occupant of the Building and shall cooperate to prevent same.
11. No noxious or offensive trade or activity shall be carried on in any units or on any part of the Common Area, nor shall anything be done thereon which would in any way interfere with the quiet enjoyment of each of the other tenants of the Project or which would increase the rate of insurance or overburden utility facilities from time to time existing in the Project.
12. All moving of furniture, freight or equipment of any kind shall be done at the times and in the manner prescribed by Landlord and through entrances prescribed for such purpose by Landlord. Landlord shall have the right to prescribe the weight, size and position of all safes and other heavy equipment brought into the Building. Safes or other heavy objects shall be placed upon wooden strips of such thickness as Landlord determines necessary to properly distribute the weight. All damage done to the Premises, the Building, the Project and/or

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Common Areas by moving or maintaining any such safe or other property shall be repaired at Tenant's cost.

13. The delivery or shipping of merchandise, supplies and fixtures to and from the Premises shall be subject to such rules and regulations as in the judgment of the Landlord are necessary for the proper operation of the Project.

14. Plumbing facilities shall be used only for the purpose for which they were constructed. Tenant shall pay the expense of any breakage, stoppage, or damage resulting from misuse or from the deposit of any substance into the plumbing facilities by Tenant or its agents or invitees.

15. Tenant shall assure that all water faucets or water apparatus and all electricity have been shut off before Tenant or its agents or invitees leave the Building, so as to prevent waste or damage.

16. Tenant, upon termination of its tenancy, shall deliver to Landlord all keys to stores, offices, rooms and restroom facilities that were furnished to Tenant or that Tenant has had made. Tenant shall pay Landlord the costs of replacing any lost keys and, at the option of Landlord, the costs of changing locks necessitated by the loss or theft of keys furnished to Tenant.

17. Tenant shall notify Landlord promptly of any damage to the Premises, the Building, the Project and/or the Common Areas resulting from or attributable to the acts of others.

18. Upon request of the Landlord, Tenant shall furnish to Landlord a current list of the names, vehicle descriptions and vehicle license numbers of each of Tenant's agents or employees who utilize the parking facilities of the Building.

19. Upon the request of Landlord, Tenant shall employ and use at Tenant's sole cost and expense a licensed pest exterminator selected by Landlord at such intervals as Landlord may request.

20. Landlord reserves the right to make such amendments to these Rules and Regulations from time to time as are nondiscriminatory and not inconsistent with the Lease.

21. Landlord shall use its best efforts to enforce the Rules and Regulations on a uniform basis as to all tenants in the Project, but Landlord shall not be responsible to Tenant or to any persons for the nonobservance or violation of these rules and regulations by any other tenant or other person. Tenant shall be deemed to have read these rules and to have agreed to abide by them as a condition to its occupancy of the Premises.

END OF RULES AND REGULATIONS

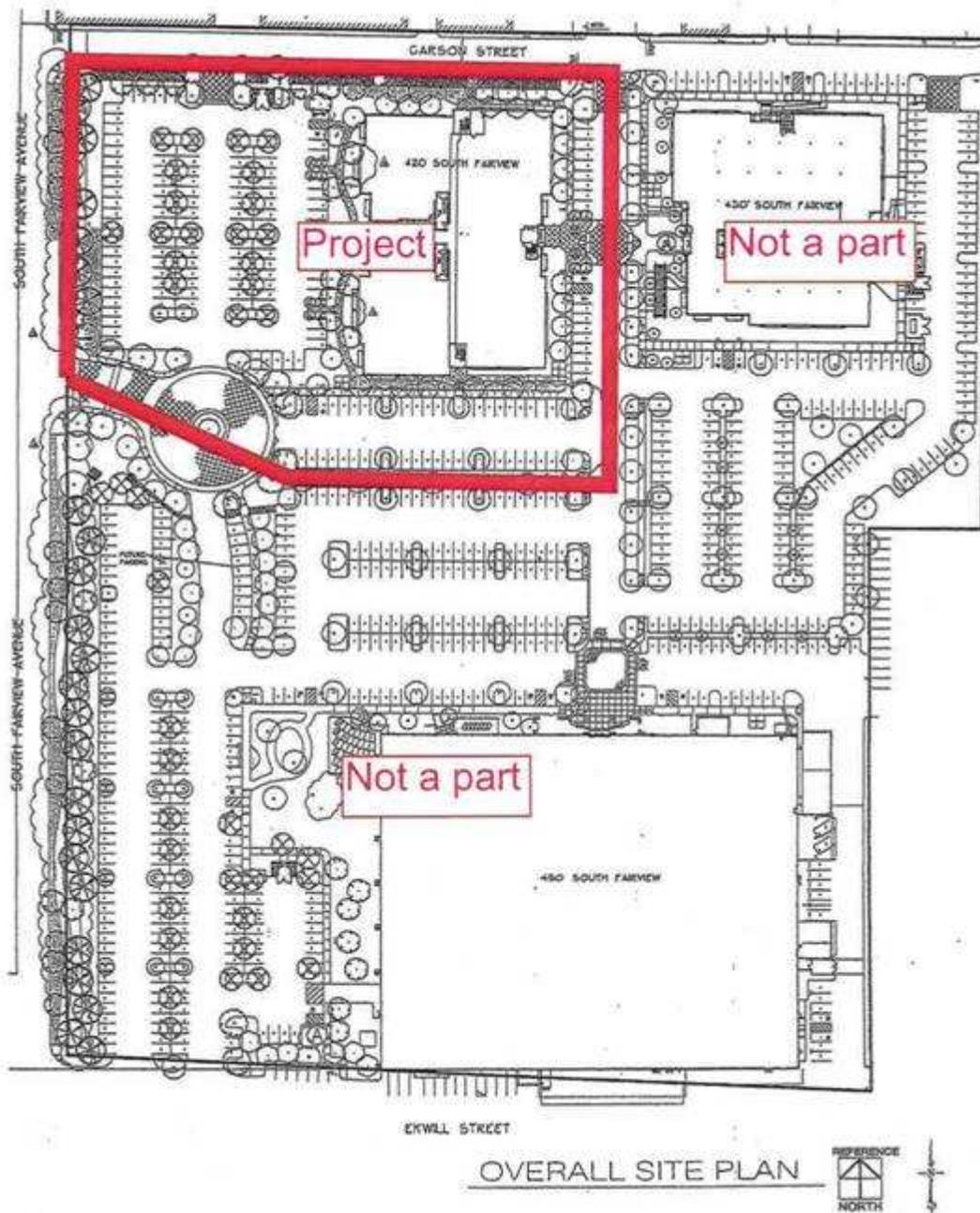
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EXHIBIT A

SITE PLAN



END OF EXHIBIT A

EXHIBIT B **PREPARATION OF PREMISES**

Tenant accepts the Premises in their “as is” condition and Landlord has no obligation to make improvements to the Premises or provide an improvement allowance other than the following:

B.1 Landlord’s Work. Landlord, at Landlord’s sole expense, shall complete the following improvements before the Commencement Date (as defined in Section D(1) of the Basic Provisions):

- a) Provide a current/accurate CAD drawing for the Premises.
- b) Provide a current/accurate CAD drawing of the existing DIRT installation, if available.
- c) Re-paint and re-carpet the Premises to mutually agreed upon specifications and in accordance with Landlord’s standard finishes.
- d) Re-vinyl the kitchen within the Premises to mutually agreed upon specifications and in accordance with Landlord’s standard finishes.
- e) Install three (3) additional DIRT offices on ocean/window side of Building.

- f) Fully test and pass all existing wiring. If needed, re-wire the Premises with Cat 5E wiring (subject to mutually agreed upon specification).
- g) Fully test and pass all existing power and provide additional power via power poles to proposed cubicle layout.
- h) Fully test and pass existing HVAC system for Premises.
- i) Replace or repair any non-functioning lighting or doors within the Premises.
- j) Relocate interior sliding glass doors from the existing conference room to a new executive conference room to be located on the ocean side of the Building.
- k) Demise the cubicle space from the new executive conference room using new DIRT wall system and door to harmonize with existing wall systems.
- l) Relocate four (4) existing DIRT wall systems to create expanded office space and reconfigure corner conference room.
- m) Complete building plans and obtain all necessary permits.
- n) Landlord shall provide Tenant up to \$2,000 of space planning services with Landlord's architect.

The existing and new DIRT System specified above, shall be Landlord's property under the terms of the Lease.

B.2 Tenant Improvements. Any initial Tenant Improvements (the "Tenant Improvements") that Tenant may desire to make in, to or upon the Premises, shall be made at Tenant's sole cost and expense, and only after first submitting the plans and specifications therefor to Landlord and obtaining the consent of Landlord thereto in writing, which consent shall not be unreasonably withheld and, thereafter, obtaining all required governmental approvals therefor. Any such Tenant Improvements (except trade fixtures) shall at once become a part of the Premises and shall be surrendered to Landlord upon the expiration or sooner termination of this Lease. All work with respect to the Tenant Improvements must be done in a good and workmanlike manner and diligently prosecuted to completion to the end that the improvements on the Premises shall at all times be a complete unit except during the period of work. Any such Tenant Improvements shall be performed and done strictly in accordance with the laws and ordinances relating thereto, and with the requirements of all carriers of insurance on the Premises. In performing the work of any such Tenant Improvements, Tenant agrees to use a bondable contractor, which contractor shall be either (1) one of the contractors set forth in a listing of approved contractors prepared by Landlord, or (2) if not set forth in such a listing, approved by Landlord in writing prior to the commencement of Tenant's work, such approval not to be unreasonably withheld; and Tenant shall have the work performed in such a manner so as not to obstruct the access of any other tenant in the Project. Before commencing any such work or construction in or about the Premises, Tenant shall notify Landlord in writing of the expected date of commencement thereof. Landlord shall have the right at any time and from time to time to post and maintain on the Premises such notices as Landlord deems necessary to protect the Premises and Landlord from the liens of mechanics, laborers, materialmen, suppliers or vendors.

END OF EXHIBIT B

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EXHIBIT F

REAL ESTATE COMMISSIONS

Tenant warrants that it has had no dealings with any real estate broker or agents in connection with the negotiation of this Lease excepting only Hayes Commercial Group, Radius Group, and The Towbes Group, Inc. and it knows of no other real estate broker or agent who is entitled to a commission in connection with this Lease. Based on Tenant's warranties to Landlord, Landlord agrees to hold Tenant harmless for claims of commission by the above-referenced brokers or agents.

END OF EXHIBIT F

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EXHIBIT G

TENANT'S OPTION TO RENEW

1. Grant of Option

Landlord hereby grants to Tenant, on the terms and conditions set forth below, two (2) successive options to renew this Lease. The first renewal option shall be for a renewal term of five (5) years. The second renewal option shall be for a renewal term of five (5) additional years, to commence at the expiration of the preceding renewal term. Each renewal term shall be subject to all of the provisions of this Lease, including but not limited to the provisions for any increase in Minimum Monthly Rent. The failure of Tenant to exercise its option for any renewal term shall nullify the option of the Tenant for any succeeding renewal terms. The options granted to Tenant in this Lease are personal to Tenant and cannot be exercised by anyone other than Tenant and only while Tenant is in full possession of the Premises, and, if required by Landlord, certifying that Tenant has no intention of thereafter assigning or subletting this Lease.

2. Conditions to Exercise

The right of Tenant to exercise its renewal options is subject to Tenant's compliance with all of the following conditions precedent:

(a) The Lease shall be in effect at the time written notice of exercise is received and on the last day of the existing Lease term; and

(b) Tenant shall not be in default (after having failed to cure within the period allowed for hereinafter receipt of written notice thereof from Landlord) under any provisions of this Lease at any time in the twelve months prior to the time notice of exercise is given or at any time from the time notice of exercise is given to the last day of the existing Lease term; and

(c) At least nine (9) months and not more than twelve (12) months before the last day of the existing Lease term, Tenant shall have given Landlord written notice of exercise of option, which notice, once given, shall be irrevocable and binding on the parties hereto. Notwithstanding the time Tenant elects to exercise its option, the process of determining the Fair Market Rental Rate (as defined below) shall not be commenced by Landlord and Tenant earlier than six (6) months prior to the commencement of the applicable option term; and

(d) Tenant shall not have incurred more than two (2) late charge processing charges nor more than two (2) notices of nonpayment under Section 3.4 of the Standard Terms and Conditions during the preceding twenty-four (24) months; and

(e) Neither Landlord nor Tenant has exercised any right to terminate this Lease due to damage to or destruction of the Premises or the building and improvements of which the Premises are a part, or any condemnation or conveyance under threat of condemnation.

3. Minimum Monthly Rent

(a) The Minimum Monthly Rent at the beginning of each option term shall be adjusted to the then "Fair Market Rental Rate."

(b) For purposes of this Lease, the term "Fair Market Rental Rate" shall mean the annual amount per rentable square foot a landlord of a comparable building in a comparable location in the City of Goleta with comparable vacancy factors would accept in current transactions between non-affiliated parties and non-equity tenants for comparable space, for a comparable use, for a comparable period of time ("Comparable Transactions"). In any determination of Comparable Transactions appropriate consideration shall be given to the annual rental rates per rentable square foot, the type of escalation clause (e.g., whether increases in additional rent are determined on a net or gross basis, and if gross, whether such increases are determined according to a base year or a base dollar amount expense stop), abatement provisions reflecting free rent and/or no rent during the period of construction or subsequent to the commencement date as to the space in question, length of the lease term, size and location of premises being leased, and other generally applicable conditions of tenancy for such Comparable Transactions.

(c) Landlord shall determine the Fair Market Rental Rate by using its good faith judgment. Landlord shall provide written notice of such amount within twenty (20) days after Tenant provides the notice to Landlord exercising Tenant's option rights which require a calculation of the Fair Market Rental Rate; provided however that, in no event, shall Landlord be required to deliver such notice to Tenant more than one hundred eighty (180) days prior to the first day of the renewal term for which such determination is being made. Tenant shall have fifteen (15) days ("Tenant's Review Period") after receipt of Landlord's notice of the new rental

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within which to accept such rental or to reasonably object thereto in writing to Landlord's Fair Market Rental Rate. In the event Tenant provides a written objection before the end of the Tenant's Review Period, Landlord and Tenant shall attempt to agree upon such Fair Market Rental Rate using their best good faith efforts. If Landlord and Tenant fail to reach agreement within fifteen (15) days following Tenant's Review Period ("Outside Agreement Date"), then each party shall, within fifteen (15) days, place in a separate sealed envelope, their final proposal as to Fair Market Rental Rate and such determination shall be submitted to arbitration as provided below. Failure of Tenant to elect in writing within Tenant's Review Period shall conclusively be deemed its approval of the Fair Market Rental Rate determined by Landlord.

(d) If both parties make timely individual determinations of the Fair Market Rental Rate under Article 2, the disagreement shall be resolved by arbitration under this Article 3. Except as provided below, the determination of the arbitrator(s) shall be limited to the sole issue of whether Landlord's or Tenant's submitted Fair Market Rental Rate is the closest to the actual Fair Market Rental Rate as determined by the arbitrator(s), taking into account the requirements of subsection (a) above. The arbitrator(s) must be a licensed real estate appraiser who has been active in the appraisal of corporate business parks properties in the City of Goleta over the five-year (5-year) period ending on the date of his or her appointment as an arbitrator. Within fifteen (15) days after the Outside Agreement Date, Landlord and Tenant shall each appoint one arbitrator and notify the other party of the arbitrator's name and business address. Within ten (10) days after the appointment of the second arbitrator, the two (2) arbitrators shall decide whether the parties will use Landlord's or Tenant's submitted Fair Market Rental Rate and shall notify Landlord and Tenant of their decision. If either Landlord or Tenant fails to appoint an arbitrator within fifteen (15) days after the Outside Agreement Date, the arbitrator timely appointed by one of them shall reach a decision and notify Landlord and Tenant of that decision within thirty (30) days after the arbitrator's appointment. If each party appoints an arbitrator in a timely manner, but the two (2) arbitrators either fail to agree on whether the Landlord's or Tenant's submitted Fair Market Rental Rate is closest to the actual Fair Market Rental Rate, then the two (2) arbitrators shall immediately appoint a third arbitrator (who shall be qualified under the same criteria set forth above for qualification of the initial two (2) arbitrators) and provide notice to Landlord and Tenant of the third arbitrator's name and business address. Within twenty (20) days after the appointment of the third arbitrator, the third arbitrator's determination shall be limited solely to the determination of which of the prior two (2) arbitrators' determinations is the closest to the actual Fair Market Rental Rate as determined by the third arbitrator, taking into account the requirements of subsection (b) above. If the third arbitrator is unable or unwilling to select one (1) of the two (2) prior determinations, the arbitrator(s) shall be dismissed without delay and the issue of the Fair Market Rental Rate shall be submitted to arbitration in Santa Barbara, California, under the commercial arbitration rules then existing of JAMS or its successor, subject to the provisions of this Exhibit G. If both Landlord and Tenant fail to appoint an arbitrator in a timely manner, or if the two (2) arbitrators appointed by Landlord and Tenant fail to appoint a third arbitrator, the Fair Market Rental Rate shall be submitted to arbitration in Santa Barbara, California, under the commercial arbitration rules then existing of JAMS or its successor, subject to the provisions of this Exhibit G. The arbitrator's decision shall be binding on Landlord and Tenant. The cost of any arbitration required herein shall be paid by the losing party.

(e) The Minimum Monthly Rent for the option term, established as provided above, shall be adjusted annually in accordance with Section E.2 of the Basic Provisions of the Lease and set forth in a written amendment to Lease executed by the parties.

4. Options Personal

Each Option granted to Tenant in this Lease is personal to Tenant and may not be exercised or be assigned voluntarily or involuntarily by or to any person or entity than Tenant. The Options herein granted to Tenant are not assignable separate or apart from this Lease.

END OF EXHIBIT G

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EXHIBIT H

ADDITIONAL GOVERNMENTAL CONDITIONS AND REQUIREMENTS

1. To the extent such use is approved by Landlord in writing in connection with the lease to which this Exhibit is attached, any tenant proposing to store, handle, or use hazardous materials within the provisions of AB 2185/2187, shall, prior to occupying the premises subject to lease and bringing such hazardous materials onto the Project, shall submit a hazardous materials business plan (the "Hazardous Materials Business Plan") thirty (30) days prior to occupancy to the County of Santa Barbara Health Care Services department ("HCS") for review and approval. All Hazardous Materials Business Plans shall be referred to in project lease documents and attached in full thereto and in any deed transfers and leases. No tenant shall be entitled to store, handle, or use any hazardous materials in, on or about the Project, nor shall such tenant be entitled to occupy the premises, until HCS has approved the Hazardous Materials Business Plan.

2. Any tenant required to submit a Hazardous Materials Business Plan in connection with its proposed use shall submit an updated Hazardous Materials Business Plan annually thereafter.

3. Any tenant required to submit a Hazardous Materials Business Plan in connection with its proposed use shall pay inspection fees, based on the hourly inspection rate for an environmental audit to be conducted by HCS at the termination of a lease and prior to reoccupation of such structure or part thereof if hazardous materials were in use on the leased premises. The Landlord shall, within 10 days notice of termination of said lease, notify HCS of the need for an environmental audit. HCS shall perform such an audit in a timely manner to prevent economic hardship to Landlord and shall certify that the premises are available for reoccupation or specify cleanup measures that will render the premises safe for reoccupation. The tenant whose lease is being terminated shall be responsible for any cleanup that may be required as a result of the audit.

5. To the extent such use is approved by Landlord in writing in connection with the lease to which this Exhibit is attached, any tenant generating hazardous waste in, on or about the Project shall submit to the HCS a plan outlining measures for the minimization of the hazardous waste stream from the proposed operation in addition to a Hazardous Materials Business Plan.

6. To the extent such use is approved by Landlord in writing in connection with the lease to which this Exhibit is attached, all tenants shall restrict vehicle washing and other cleaning activities to areas that can be properly drained into a sanitary sewer.

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**Fairview Corporate Center
Overall Sign Plan**

**420, 430, and 450
South Fairview Avenue
APN 071-130-057; -061; -062**

September 2, 2009

EXHIBIT I - SIGN PLAN

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Fairview Corporate Center Overall Sign Plan
09-107-OSP
420, 430, and 450 South Fairview Avenue
APN 071-130-057; -061; -062

I. Introduction

The applicant proposes an Overall Sign Plan for the Fairview Corporate Center. There are five (5) different types of signs provided for by OSP: A Freestanding Monument Sign, Informational Signs, Directional Signs, Building Address Signs, and Wall Signs. The OSP includes a request for a Minor Conditional Use Permit (CUP) for a maximum of three (3) Informational Signs and four (4) Directional Signs (02-088-CUP). This OSP would supercede 87-M-31 and 02-088-OSP. The project is located at 420, 430 & 500 South Fairview Avenue, Goleta, CA 93117 (APN 071-130-057 and 071-130-058). The property includes 16.67 acres in the M-RP (Industrial Research Park) zone district.

II. Signage Allowances

A. Freestanding Monument Sign (A Sign)

A new freestanding Monument Sign is proposed to be located at the center of the roundabout at the entry driveway to the FCC off of Fairview Avenue. The monument would be constructed of a curved stucco wall that is 15 feet wide and 4 feet tall from grade and capped with taupe cultured stone to match the building within the FCC. The sign would read "FAIRVIEW CORPORATE CENTER" and "420, 430, 490 SOUTH FAIRVIEW AVENUE" in two lines. The letters would be constructed of bronze and have a maximum letter height of 6 inches. The sign area would be 20 square feet. No lighting is proposed. Individual placards for tenants on the monument sign are no longer proposed.

B. Informational Sign (B Sign)

A maximum of three (3), one-sided, Informational Signs which would be designed with wording to reflect one (1) specific tenant in the front of each building at 420, 430 & 500 South Fairview Avenue.

Informational Signs are limited to identification of one (1) specific tenant in the front of each new building. An Informational Sign works in conjunction with the Wall Sign described below. A single tenant building would be entitled to both an Informational and a Wall Sign.

Multiple tenant buildings may utilize either an Informational Sign or a Wall Sign but not both types of signs. The one (1) tenant name reflected on the

EXHIBIT I - SIGN PLAN

Informational Sign for a multiple tenant building is to be determined by the owner of the building.

In the case where a single tenant building becomes a multiple tenant building, the owner shall determine which single tenant is allowed the exterior signage (Informational Sign or Wall Sign). Tenants/owners are responsible for removal of the signs not chosen. If it is determined that the Informational Sign is to be removed, the Informational Sign shall be demolished and the area it was located shall be landscaped in a manner consistent with the landscaping approved in the Development Plan 98-DP-024. If the Wall Sign is to be removed, all visual remnants shall also be removed; the walls shall be resurfaced and repainted to match the existing materials.

Building 430, a single tenant building for Yardi Systems, is utilizing both the Informational Sign and Wall Sign as it is a single tenant building.

Future Informational Signage for Buildings 420, Building 430 and Building 500 South Fairview Avenue, at the discretion of Planning and Environmental Services, may return to the City of Goleta Design Review Board (DRB) for review of the proposed signage prior to the construction, erection, or placement of any new or replaced signs to ensure consistency with this OSP.

The OSP provides a conceptual illustration of the Informational Sign proposed for the FCC.

The informational sign would have the following features and dimensions:

- There would be a maximum of three (3) one-sided, Informational Signs on the site, one for each structure
- Materials for the Informational Sign would include cast concrete with E.I.F.S. cap molding with beige background
- These signs (including E.I.F.S. cap molding) would be 5' 7/8" in length and 3' high
- The signs would be up-lit from the landscaped area
- The lettering on the Informational Signs for all tenants shall be uniform with the other site signage; dark bronze with pin mounted letters with the font and possible logo to be defined by the individual tenant
- The Informational Sign would have a maximum of one (1) tenant identified
- The maximum Tenant Sign dimensions on the Informational Sign for the designated tenant including both lettering and logo shall be 42" in length by 6" high for a maximum of 1.75 square feet on each side of the Informational Sign
- Lettering on the Informational Sign shall be centered both vertically and horizontally

C. Directional Signs (C sign)

EXHIBIT I - SIGN PLAN

This element of the OSP includes up to a maximum of four (4) one-sided, Directional Signs, each identifying "Building 420," "Building 430," and "Building 500," and would contain a corresponding arrow pointing towards the location of the building. The Directional Signs would be placed at various locations around FCC to point out building locations. Refer to the attached plans for the location of each directional sign. Generally, they are located at the vehicle entrances to the site on the right side of the vehicular lane as shown on the attached plans (Attachment D).

The attached plans (Attachment D) provide a conceptual illustration of the Directional Signs proposed for the FCC. Approval of a Minor CUP would be required in order to allow the four (4) Directional Signs.

The OSP (Attachment D, Sheet SG 2.1) provides a conceptual illustration of the Directional Signs proposed for the FCC. No tenants would be indicated on the Directional Signs.

Directional signage would include the following dimensions and features:

- There would be a maximum of four (4) one sided, Directional Signs on the site
- Materials for the Informational Sign would include cast concrete with E.I.F.S. cap molding with beige background
- The design wording would reflect specific tenant addresses and would include right justified arrows noting the direction of the buildings
- The Directional Signs (including E.I.F.S. cap molding) would be 6-7/8" in length by 3' high
- All Directional Signs shall be up-lit from landscaped area
- The maximum dimensions for the "Fairview Corporate Center" text shall be 42" in length and be 4" high for a maximum of 1.17 square feet on the Directional Sign
- The maximum lettering on the Directional Signs would be a maximum of 24" in length by 4" high. The overall Directional Sign area shall be 30" in length and be 18" high for a maximum of 3.75 square feet on the Directional Sign
- There shall be a vertical distance of 4" between the building identifies and 1 1/2" between the arrows.
- The total sign area shall be 4.92 square feet for the Directional Sign per this OSP
- The lettering on the Directional Signs would identify "Building 420," "Building 430," and "Building 500," and would contain a corresponding right justified arrow noting the direction of the buildings.
- Directional Signs lettering shall be uniform with the other site signage, dark bronze colored with pin mounted letters in Times New Roman font

EXHIBIT I - SIGN PLAN

D. Building Address Signs (D signs)

This element of the OSP includes Building Address Signs for each structure. The OSP (Attachment D, Sheet SG 2.1) provides a conceptual illustration of the Building Address Signs proposed for the FCC.

The Building Address Signs would have the following features:

- Numbering would be 24" in length by 16" high for a maximum of 2.67 square feet
- The Building Address Signs would be located on each building, in two or three locations per structure, at the discretion of the Fire Department
- Building Address Signs shall be uniform with the other site signage, dark bronze colored with pin mounted numbers in Times New Roman font
- The address signs shall be clearly visible from the nearest public roadway

E. Wall Sign (E Sign)

~~This element of the OSP includes a maximum of six (6) Wall Signs to be located throughout the FCC.~~

~~Each the three (3) buildings~~ Buildings 430 and 500 are allowed a maximum of two (2) Wall Signs to be attached to the building; limited to one (1) per each of the elevations specified on the attached plans (Attachment D). Building 420 is allowed a maximum of four (4) Wall Signs, limited to the locations specified on Sheet _____. Locations of the Wall Signs are not to be altered and Wall Signs in excess of the number shown on the plans are not allowed.

The Wall Signs have been designed with wording to reflect one (1) specific tenant per each of the elevations specified on the attached plans. A Wall Sign works in conjunction with the Informational Sign listed above for a single tenant building within the FCC whereas a single tenant building would be entitled to both a Wall and an Informational Sign.

Multiple tenant buildings within the FCC may utilize either a Wall Sign or an Informational Sign but not both types of signs. The one (1) tenant name reflected on the Wall Sign for a multiple tenant building is to be determined by the owner of the building.

In the case where a single tenant building becomes a multiple tenant building, the owner shall determine which single tenant is allowed the exterior signage (Informational Sign or Wall Sign). Tenants/owners are responsible for removal of the sign not chosen. If it is determined that the Informational Sign is to be removed, the Informational Sign shall be demolished and the area where it was located shall be landscaped in a manner consistent with the landscaping approved in the Development Plan 98-DP-024. If the Wall Sign is to be removed,

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all visual remnants shall also be removed; the walls shall be resurfaced and repainted to match the existing materials.

Building 430, a single tenant building for Yardi Systems, is utilizing both the Informational Sign and Wall Sign as it is a single tenant occupancy building.

Wall Signage for Building 420, Building 430 and Building 500 South Fairview Avenue must return to the DRB for review of the proposed signage prior to the construction, erection, or placement of any new or replaced signs to ensure consistency with this OSP.

For tenants in Building 420, each tenant is limited to a maximum of one (1) Wall Sign.

The OSP (Attachment D, Sheet SG 2.1) provides a conceptual illustration and Wall Sign proposed for the FCC.

Wall Signs, when allowed, shall have the following features:

- There would be a maximum of ~~six (6)~~ eight (8) Wall Signs on the site
- The Wall Signs shall be allowed on two street front facades/elevations of each building
- The Wall Signs shall be attached to the fascia, halo-lit, and limited to 4,500 lumens; exposed Neon lighting would not be permitted
- illuminated signs shall be clear or white lights emitting a light of constant intensity
- Lettering on the Wall Signs shall be uniform with the other site signage, dark bronze colored with pin mounted letters with the font and possible logo to, be defined by the individual tenant
- Each Wall Sign would have a maximum of one (1) tenant identified
- The maximum dimension on the Wall Sign including both lettering and logo shall be 192" in length by 36" high for a maximum of 48 square feet on the Wall Sign, which is more restrictive than the 100 square foot limitation in Article 1
- Logos would be located within the maximum Wall Sign dimensions and can be a maximum of 24" high. Lettering would be located within the maximum Wall Sign dimensions and can be a maximum of 18" high
- Wall Signs shall return to the DRB for review and approval

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**Zoning Administrator
Staff Report**

DATE: September 2, 2009
TO: Steve Chase, City of Goleta Zoning Administrator
FROM: Shine Ling, Assistant Planner
SUBJECT: **Fairview Corporate Center Overall Sign Plan Amendment**
Case No. 09-107-OSP
420, 430, and 450 South Fairview Avenue
APN 071-130-057; -061; -062
HEARING: Thursday, September 10, 2009; 1:30 PM

City Hall, Conference Room 3

130 Cremona Drive, Suite 130, Goleta, CA 93117

Phone: (805) 961-7500 Fax: (805) 961-7551

www.cityofgoleta.org

RECOMMENDATION

Follow the procedures outlined below and conditionally approve Case No. 09-107-OSP, marked "Officially Accepted, September 2, 2009, Zoning Administrator Exhibit #1", based upon the project's consistency with the City Sign Regulations and Inland Zoning Ordinance, and based on the ability to make the required findings.

The Zoning Administrator's action should include the following:

1. Adopt the required findings for the project specified in Attachment A of this staff report, including CEQA findings.
2. Accept the Notice of Exemption, included as Attachment C to this report.
3. Approve the Overall Sign Plan subject to the conditions included as Attachment B.

Refer to staff if the Zoning Administrator takes other than the recommended action for appropriate findings and conditions.

EXHIBIT I - SIGN PLAN

APPLICANT

Craig Minus
The Towbes Group, Inc.
21 E. Victoria St. Ste. 200
Santa Barbara, CA 93101

REQUEST

A hearing on the request of Craig Minus of the Towbes Group, agent for Fairview Business Center LP, property owner, for consideration of the Fairview Corporate Center Overall Sign Plan Amendment, pursuant to Article I, Section 35-10 of the Goleta Municipal Code; and for acceptance of a categorical CEQA Exemption pursuant to Section 15311 of the Guidelines for the Implementation of the California Environmental Quality Act.

Application Filed: May 12, 2009
Application Complete: August 11, 2009
Processing Deadline: 60 days from Notice of Exemption

JURISDICTION

The OSP is being considered by the Zoning Administrator under the provisions of the City of Goleta Municipal Code Chapter 35, Article I, Sections 35-10 and 35-17.

BACKGROUND

An Overall Sign Plan (OSP) was approved for the Fairview Corporate Center in August 2004 (Case No. 02-088-OSP; -CUP; -DPAM). Since the approval of the OSP, the applicant has requested changes to relocate the primary monument sign and increase the number of wall signs allowed on the building at 420 Fairview Avenue.

PROJECT DESCRIPTION

The applicant proposes an amended Overall Sign Plan for the Fairview Corporate Center. There are five (5) different types of signs provided for by OSP: A Freestanding Monument Sign, Informational Signs, Directional Signs, Building Address Signs, and Wall Signs. The amended OSP specifies the number, type, and design of all allowed signs for the Fairview Corporate Center. The amended OSP incorporates a previously approved Minor Conditional Use Permit (CUP) for a maximum of three (3) Informational Signs and four (4) Directional Signs (02-088-CUP). This OSP would supersede 87-M-31 and 02-088-OSP. The property includes 16.67 acres in the M-RP (Industrial Research Park) zone district. A site plan indicating the location of all signs and conceptual signage drawings are attached.

EXHIBIT I - SIGN PLAN

The plan would require a Sign Certificate of Conformance (SCC) for each sign, unless specifically deemed exempt. A Land Use Permit (LUP) would also be required for new monument sign structures.

ANALYSIS

Environmental Review

This project may be found categorically exempt from environmental review pursuant to Section 15311 of the State Guidelines for Implementation of the California Environmental Quality Act (CEQA). "Class 11 consists of construction, or replacement of minor structures accessory to (appurtenant to) existing commercial, industrial, or institutional facilities, including but not limited to: (a) On-premise signs."

Design Review Board

The Design Review Board (DRB) completed its Conceptual review of the amended OSP at its meeting of August 11, 2009. At that meeting, the DRB recommended that the Zoning Administrator approve the amended OSP.

General Plan Consistency

The following policy from the Visual and Historic Element of the City's General Plan (GP) applies to this proposal:

VH 4.13 Signage (Design Review). [GP] Signs shall maintain and enhance the city's appearance through design, character, location, number, type, quality of materials, size, height, and illumination. The following standards shall apply:

- a. Signs shall minimize possible adverse effects on nearby public and private property, including streets, roads, and highways.
- b. Signs shall be integrated into the site and structural design, shall be compatible with their surroundings, and shall clearly inform pedestrians, bicyclists, and motorists of business names.
- c. Signs shall not detract from views or the architectural quality of buildings, structures, and/or the streetscape. Protrusion of signs and/or sign structures into the skyline should be minimized to avoid a cluttered appearance.
- d. Signs shall be of appropriate and high quality style, color, materials, size, height, and illumination.
- e. Lighting is considered an integral part of sign design and shall be controlled to prevent glare and spillage onto adjacent areas.
- f. Internally illuminated cabinet or can signs shall be prohibited.
- g. Billboards and other off-premises advertising signs shall be prohibited.

EXHIBIT I - SIGN PLAN

The DRB completed its Conceptual review of the proposal on August 11, 2009. The DRB is charged with ensuring that the city's visual character is preserved and enhanced through high quality design. The signage is well-integrated and compatible with the buildings of the Fairview Corporate Center and the surrounding neighborhood. The locations of the monument signs were reviewed by the Community Services Department with respect to standards for driver sight distance safety. Therefore, the proposal can be considered consistent with the City's General Plan.

Zoning Ordinance Consistency

	Required	Proposed	Consistent Y/N
Front Yard Setback	80 feet from the centerline of South Fairview Avenue and; 50 feet from the right-of-way;	Greater than 80 feet from the centerline of South Fairview Avenue and; 50 feet from the right-of-way;	Yes
Side Yard Setback	10 feet On corner lots, the side yard along the street shall conform to the front setback of this district	Greater than 10 feet; consistent with 35 feet from the right-of-way along Carson Street	Yes
Rear Yard Setback	10 feet	Greater than 10 feet	Yes
Building Coverage	35% of net property maximum	Approximately 18%	Yes

Sign Ordinance Consistency

	Required	Proposed	Consistent Y/N
Wall Signs	<p>One on each street frontage.</p> <ul style="list-style-type: none"> Not to exceed 1/8th of the square footage of the building façade of that portion of the first-floor occupied by the enterprise and upon which facade the wall sign is to be located. <p>Not to exceed 100 square feet unless otherwise provided in the approved OSP.</p>	<p>All sides of each building constitute a street frontage.</p> <ul style="list-style-type: none"> Two wall signs on the east elevation and two on the south elevation; sign area not to exceed 48 square feet. 	Yes, subject to OSP approval

EXHIBIT I - SIGN PLAN

	Required	Proposed	Consistent Y/N
Freestanding Monument Sign	<p>One on each parcel occupied by an enterprise, if the parcel has a street frontage of at least 125 feet.</p> <ul style="list-style-type: none"> Not more than two separate signs may be placed on each freestanding sign structure If only one sign is placed on a freestanding sign structure, it shall not exceed 100 square feet in sign area Height shall not exceed 30 feet No part of the sign shall project over the street right of way Base of the supporting structure shall be set back at least 5 feet from the street right-of-way line 	<p>One sign on the proposed parcel.</p> <ul style="list-style-type: none"> One sign proposed on the structure; sign area of 20 square feet 8-foot tall structure No part of sign structure projecting over right-of-way Structure base set back greater than 5 feet from the right-of-way line of Fairview Avenue 	Yes

The proposed project is consistent with the above requirements of Article I, Chapter 35 (Sign Regulations) and Article III, Chapter 35 (Inland Zoning Ordinance).

APPEALS PROCEDURE

The action of the Zoning Administrator may be appealed to the City Council within ten (10) calendar days following final action.

ATTACHMENTS

- A. Findings
- B. Conditions of Approval
- C. Notice of Exemption
- D. Overall Sign Plan and Exhibits (dated September 2, 2009)

EXHIBIT I - SIGN PLAN

**ATTACHMENT A
 FINDINGS
 Fairview Corporate Center Overall Sign Plan Amendment
 09-107-OSP
 420, 430, and 450 South Fairview Avenue
 APN 071-130-057; -061; -062**

1.0 CEQA FINDINGS

The proposed project may be found categorically exempt under Section 15311 (Accessory Structures) of the State Guidelines for the Implementation of the California Environmental Quality Act. Section 15311 allows construction or replacement of minor structures accessory to existing commercial, industrial, or institutional facilities, including but not limited to on-premise signs.

There are no unusual circumstances creating the reasonable possibility of significant environmental effects. No

cumulative impacts will occur as a result of the project. The project will not affect an environmental resource of hazardous or critical concern and will not result in damage to scenic resources. The project is not located on a site which is included on any list of hazardous waste sites compiled pursuant to Section 65962.5 of the Government Code. The project will not cause a substantial adverse change in the significance of a historical resource. Therefore, the project may be considered exempt from the provisions of the California Environmental Quality Act pursuant to Section 15311 of the CEQA Implementation Guidelines.

2.0 ADMINISTRATIVE FINDINGS

2.1 Overall Sign Plan (Article I)

The Overall Sign Plan conforms to the requirements of the City Sign Regulations (Goleta Municipal Code, Chapter 35, Article I) based on the information in the Zoning Administrator staff report dated September 2, 2009. The Design Review Board considered the Overall Sign Plan pursuant to the criteria for the review of Overall Sign Plans (Section 35-10 of the Sign Regulations) and recommended that the Zoning Administrator approve the Overall Sign Plan.

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ATTACHMENT B
CONDITIONS OF APPROVAL
Fairview Corporate Center Overall Sign Plan Amendment
09-107-OSP
420, 430, and 450 South Fairview Avenue
APN 071-130-057; -061; -062

1. **AUTHORIZATION:** This Overall Sign Plan and the conditions set forth below, authorizes implementation of Case Nos. 09-107-OSP, marked "Officially Accepted, September 2, 2009, Zoning Administrator Exhibit 1". Any deviations from the project description in the staff report, exhibits or conditions must be reviewed and approved by the City of Goleta for conformity with this approval. Deviations may require approved changes to the permit and/or further design review or environmental review. Deviations without the above-described approval will constitute a violation of the permit approval.

2. **AUTHORIZED PROJECT DESCRIPTION:**

The applicant proposes an amended Overall Sign Plan for the Fairview Corporate Center. There are five (5) different types of signs provided for by OSP: A Freestanding Monument Sign, Informational Signs, Directional Signs, Building Address Signs, and Wall Signs. The amended OSP specifies the number, type, and design of all allowed signs for the Fairview Corporate Center. The amended OSP incorporates a previously approved Minor Conditional Use Permit (CUP) for a maximum of three (3) Informational Signs and four (4) Directional Signs (02-088-CUP). This OSP would supersede 87-M-31 and 02-088-OSP. The property includes 16.67 acres in the M-RP (Industrial Research Park) zone district. A site plan indicating the location of all signs and conceptual signage drawings are attached.

The plan would require a Sign Certificate of Conformance (SCC) for each sign, unless specifically deemed exempt. A Land Use Permit (LUP) would also be required for new monument sign structures.

Conditions Required Prior to Sign Certificate of Conformance Approval

- 3. Prior to approval of the first Sign Certificate of Conformance, the applicant shall receive approval from the Zoning Administrator for this Overall Sign Plan (09-107-OSP).
- 4. Prior to the approval of any Sign Certificate of Conformance, the applicant shall pay all applicable permit processing fees in full.

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Project Specific Conditions:

5. No signs are authorized with this Overall Sign Plan. All signs require separate Sign Certificate of Conformance permits and shall comply with the conditions and criteria set forth in Overall Sign Plan 09-107-OSP.
6. Prior to the issuance of a Sign Certificate of Conformance for any individual monument sign structure allowed by the Overall Sign Plan, the applicant shall obtain a Land Use Permit for each sign structure.
7. Any sign requests that vary from the Overall Sign Plan will need to be revised to be found in substantial conformity with the approved Overall Sign Plan, as determined by Planning and Environmental Services, and shall be required to receive Design Review Board Final approval prior to the issuance of a Sign Certificate of Conformance.
8. The approval of Conditional Use Permit 02-088-CUP for Directional Signs, and the associated conditions of approval of the CUP, remain in effect.
9. The amended and restated Overall Sign Plan (Attachment D) shall supersede all previously approved Overall Sign Plans for the Fairview Corporate Center.

General Conditions:

10. The Overall Sign Plan, Minor Conditional Use Permit, and Development Plan Amendment approvals run with the land and the rights and obligations thereof, including the responsibility to comply with conditions of approval, shall be binding upon successors in interest in the real property unless or until such permits are expressly abandoned.
11. Any subsequently approved Overall Sign Plan (and associated permits) shall supercede this approval and shall make null and void any approved but not implemented signs/sign structures.
12. The applicant shall be responsible for the completeness and accuracy of all forms and supporting materials submitted in connection with any application. Any errors or discrepancies found therein may constitute grounds for the revocation of any approvals.
13. Applicant agrees, as a condition of this approval, at applicant's expense, to defend, indemnify and hold harmless the City of Goleta or its agents, officers and employees from any claim, action or proceeding against the City of Goleta or its agents, officers or employees, to attack, review, set aside, void, or annul, in whole or in part, the City of Goleta approval of the Overall Sign Plan or any

EXHIBIT I - SIGN PLAN

condition attached thereto or any proceedings, acts or determinations taken, done or made prior to the approval that were part of the approval process.

14. In the event that any condition imposing a fee, exaction, dedication or other mitigation measure is challenged by the project sponsors in an action filed in a court of law or threatened to be filed therein which action is brought within the time period provided for by law, this approval shall be suspended pending dismissal of such action, the expiration of the limitation period applicable to such action, or final resolution of such action. If any condition is invalidated by a court of law, the entire project shall be reviewed by the City of Goleta and substitute conditions may be imposed.

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ATTACHMENT C
NOTICE OF EXEMPTION
Planning and Environmental Services
130 Cremona Drive, Suite B, Goleta, CA 93117
Phone: (805) 961-7500 Fax: (805) 961-7551

PROJECT DESCRIPTION

Case No. 09-107-OSP

420, 430, and 450 South Fairview Avenue; APN 071-130-057; -061; -062

Fairview Corporate Center Overall Sign Plan Amendment

The applicant proposes an amended Overall Sign Plan for the Fairview Corporate Center. There are five (5) different types of signs provided for by OSP: A Freestanding Monument Sign, Informational Signs, Directional Signs, Building Address Signs, and Wall Signs. The amended OSP specifies the number, type, and design of all allowed signs for the Fairview Corporate Center. The amended OSP incorporates a previously approved Minor Conditional Use Permit (CUP) for a maximum of three (3) Informational Signs and four (4) Directional Signs (02-088-CUP). This OSP would supersede 87-M-31 and 02-088-OSP. The property includes 16.67 acres in the M-RP (Industrial Research Park) zone district.

FINDING

The Planning and Environmental Services Department of the City of Goleta has reviewed the above proposed project and found it to be exempt from the provisions of the California Environmental Quality Act (CEQA).

- Ministerial Project
- Categorical Exemption, Section 15311(a)
- Statutory Exemption
- Emergency Project
- Disapproval [CEQA Guidelines, Section 15270]
- No Possibility of Significant Effect [CEQA Guidelines, Section §15061(b)(3)]

SUPPORTING REASONS

In accordance with Section 15311(a), this project is exempt from environmental review pursuant to Section 15311(a) of the CEQA Implementation Guidelines. Section 15311(a) exempts construction or placement of on-premise signs.

Patricia S. Miller
Manager, Current Planning Division

Date

Note: A copy must be filed with the County Clerk of the Board after project approval and posted by the Clerk of the Board for a period of 30 days to begin a 35 day statute of limitations on legal challenges.

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Attachment D

**Fairview Corporate Center
Overall Sign Plan**

**420, 430, and 450
South Fairview Avenue
APN 071-130-057; -061; -062**

September 2, 2009

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Fairview Corporate Center Overall Sign Plan
09-107-OSP
420, 430, and 450 South Fairview Avenue
APN 071-130-057; -061; -062

I. Introduction

The applicant proposes an Overall Sign Plan for the Fairview Corporate Center. There are five (5) different types of signs provided for by OSP: A Freestanding Monument Sign, informational Signs, Directional Signs, Building Address Signs, and Wall Signs. The OSP includes a request for a Minor Conditional Use Permit (CUP) for a maximum of three (3) Informational Signs and four (4) Directional Signs (02-088-CUP). This OSP would supercede 87-M-31 and 02-088-OSP. The project is located at 420, 430 & 500 South Fairview Avenue, Goleta, CA 93117 (APN 071-130-057 and 071-130-058). The property includes 16.67 acres in the M-RP (Industrial Research Park) zone district.

II. Signage Allowances

A. Freestanding Monument Sign (A Sign)

A new freestanding Monument Sign is proposed to be located at the center of the roundabout at the entry driveway to the FCC off of Fairview Avenue. The monument would be constructed of a curved stucco wall that is 15 feet wide and 4 feet tall from grade and capped with taupe cultured stone to match the building within the FCC. The sign would read "FAIRVIEW CORPORATE CENTER" and "420, 430, 490 SOUTH FAIRVIEW AVENUE" in two lines. The letters would be constructed of bronze and have a maximum letter height of 6 inches. The sign area would be 20 square feet. No lighting is proposed. Individual placards for tenants on the monument sign are no longer proposed.

B. Informational Sign (B Sign)

A maximum of three (3), one-sided, Informational Signs which would be designed with wording to reflect one (1) specific tenant in the front of each building at 420, 430 & 500 South Fairview Avenue.

Informational Signs are limited to identification of one (1) specific tenant in the front of each new building. An Informational Sign works in conjunction with the Wall Sign described below. A single tenant building would be entitled to both an Informational and a Wall Sign.

Multiple tenant buildings may utilize either an Informational Sign or a Wall Sign but not both types of signs. The one (1) tenant name reflected on the

EXHIBIT I - SIGN PLAN

Informational Sign for a multiple tenant building is to be determined by the owner of the building.

In the case where a single tenant building becomes a multiple tenant building, the owner shall determine which single tenant is allowed the exterior signage (Informational Sign or Wall Sign). Tenants/owners are responsible for removal of the signs not chosen. If it is determined that the Informational Sign is to be removed, the Informational Sign shall be demolished and the area it was located shall be landscaped in a manner consistent with the landscaping approved in the Development Plan 98-DP-024. If the Wall Sign is to be removed, all visual remnants shall also be removed; the walls shall be resurfaced and repainted to match the existing materials.

Building 430, a single tenant building for Yardi Systems, is utilizing both the Informational Sign and Wall Sign as it is a single tenant building.

Future Informational Signage for Buildings 420, Building 430 and Building 500 South Fairview Avenue, at the discretion of Planning and Environmental Services, may return to the City of Goleta Design Review Board (DRB) for review of the proposed signage prior to the construction, erection, or placement of any new or replaced signs to ensure consistency with this OSP.

The OSP provides a conceptual illustration of the Informational Sign proposed for the FCC.

The informational sign would have the following features and dimensions:

- There would be a maximum of three (3) one-sided, Informational Signs on the site, one for each structure
- Materials for the Informational Sign would include cast concrete with E.I.F.S. cap molding with beige background
- These signs (including E.I.F.S. cap molding) would be 5' 7/8" in length and 3' high
- The signs would be up-lit from the landscaped area
- The lettering on the Informational Signs for all tenants shall be uniform with the other site signage; dark bronze with pin mounted letters with the font and possible logo to be defined by the individual tenant
- The Informational Sign would have a maximum of one (1) tenant identified
- The maximum Tenant Sign dimensions on the Informational Sign for the designated tenant including both lettering and logo shall be 42" in length by 6" high for a maximum of 1.75 square feet on each side of the Informational Sign
- Lettering on the Informational Sign shall be centered both vertically and horizontally

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C. Directional Signs (C sign)

This element of the OSP includes up to a maximum of four (4) one-sided, Directional Signs, each identifying "Building 420," "Building 430," and "Building 500," and would contain a corresponding arrow pointing towards the location of the building. The Directional Signs would be placed at various locations around FCC to point out building locations. Refer to the attached plans for the location of each directional sign. Generally, they are located at the vehicle entrances to the site on the right side of the vehicular lane as shown on the attached plans (Attachment D).

The attached plans (Attachment D) provide a conceptual illustration of the Directional Signs proposed for the FCC. Approval of a Minor CUP would be required in order to allow the four (4) Directional Signs.

The OSP (Attachment D, Sheet SG 2.1) provides a conceptual illustration of the Directional Signs proposed for the FCC. No tenants would be indicated on the Directional Signs.

Directional signage would include the following dimensions and features:

- There would be a maximum of four (4) one sided, Directional Signs on the site
- Materials for the Informational Sign would include cast concrete with E.I.F.S. cap molding with beige background
- The design wording would reflect specific tenant addresses and would include right justified arrows noting the direction of the buildings
- The Directional Signs (including E.I.F.S. cap molding) would be 6-7/8" in length by 3' high
- All Directional Signs shall be up-lit from landscaped area
- The maximum dimensions for the "Fairview Corporate Center" text shall be 42" in length and be 4" high for a maximum of 1.17 square feet on the Directional Sign
- The maximum lettering on the Directional Signs would be a maximum of 24" in length by 4" high. The overall Directional Sign area shall be 30" in length and be 18" high for a maximum of 3.75 square feet on the Directional Sign
- There shall be a vertical distance of 4" between the building identifies and 1 1/2" between the arrows.
- The total sign area shall be 4.92 square feet for the Directional Sign per this OSP
- The lettering on the Directional Signs would identify "Building 420," "Building 430," and "Building 500," and would contain a corresponding right justified arrow noting the direction of the buildings.
- Directional Signs lettering shall be uniform with the other site signage, dark bronze colored with pin mounted letters in Times New Roman font

EXHIBIT I - SIGN PLAN

D. Building Address Signs (D signs)

This element of the OSP includes Building Address Signs for each structure. The OSP (Attachment D, Sheet SG 2.1) provides a conceptual illustration of the Building Address Signs proposed for the FCC.

The Building Address Signs would have the following features:

- Numbering would be 24" in length by 16" high for a maximum of 2.67 square feet
- The Building Address Signs would be located on each building, in two or three locations per structure, at the discretion of the Fire Department
- Building Address Signs shall be uniform with the other site signage, dark bronze colored with pin mounted numbers in Times New Roman font
- The address signs shall be clearly visible from the nearest public roadway

E. Wall Sign (E Sign)

Buildings 430 and 500 are allowed a maximum of two (2) Wall Signs to be attached to the building; limited to one (1) per each of the elevations specified on the attached plans (Attachment D). Building 420 is allowed a maximum of four (4) Wall Signs, limited to the locations specified on Sheet SG2.1. Locations of the Wall Signs are not to be altered and Wall Signs in excess of the number shown on the plans are not allowed.

The Wall Signs have been designed with wording to reflect one (1) specific tenant per each of the elevations specified on the attached plans. A Wall Sign works in conjunction with the Informational Sign listed above for a single tenant building within the FCC whereas a single tenant building would be entitled to both a Wall and an Informational Sign.

Multiple tenant buildings within the FCC may utilize either a Wall Sign or an Informational Sign but not both types of signs. The one (1) tenant name reflected on the Wall Sign for a multiple tenant building is to be determined by the owner of the building.

In the case where a single tenant building becomes a multiple tenant building, the owner shall determine which single tenant is allowed the exterior signage (Informational Sign or Wall Sign). Tenants/owners are responsible for removal of the sign not chosen. If it is determined that the Informational Sign is to be removed, the Informational Sign shall be demolished and the area where it was located shall be landscaped in a manner consistent with the landscaping approved in the Development Plan 98-DP-024. If the Wall Sign is to be removed, all visual remnants shall also be removed; the walls shall be resurfaced and repainted to match the existing materials.

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Building 430, a single tenant building for Yardi Systems, is utilizing both the Informational Sign and Wall Sign as it is a single tenant occupancy building.

Wall Signage for Building 420, Building 430 and Building 500 South Fairview Avenue must return to the DRB for review of the proposed signage prior to the construction, erection, or placement of any new or replaced signs to ensure consistency with this OSP.

For tenants in Building 420, each tenant is limited to a maximum of one (1) Wall Sign.

The OSP (Attachment D, Sheet SG 2.1) provides a conceptual illustration and Wall Sign proposed for the FCC.

Wall Signs, when allowed, shall have the following features:

- There would be a maximum of eight (8) Wall Signs on the site
- The Wall Signs shall be allowed on two street front facades/elevations of each building
- The Wall Signs shall be attached to the fascia, halo-lit, and limited to 4,500 lumens; exposed Neon lighting would not be permitted
- Illuminated signs shall be clear or white lights emitting a light of constant intensity
- Lettering on the Wall Signs shall be uniform with the other site signage, dark bronze colored with pin mounted letters with the font and possible logo to be defined by the individual tenant
- Each Wall Sign would have a maximum of one (1) tenant identified
- The maximum dimension on the Wall Sign including both lettering and logo shall be 192" in length by 36" high for a maximum of 48 square feet on the Wall Sign, which is more restrictive than the 100 square foot limitation in Article 1
- Logos would be located within the maximum Wall Sign dimensions and can be a maximum of 24" high. Lettering would be located within the maximum Wall Sign dimensions and can be a maximum of 18" high
- Wall Signs shall return to the DRB for review and approval

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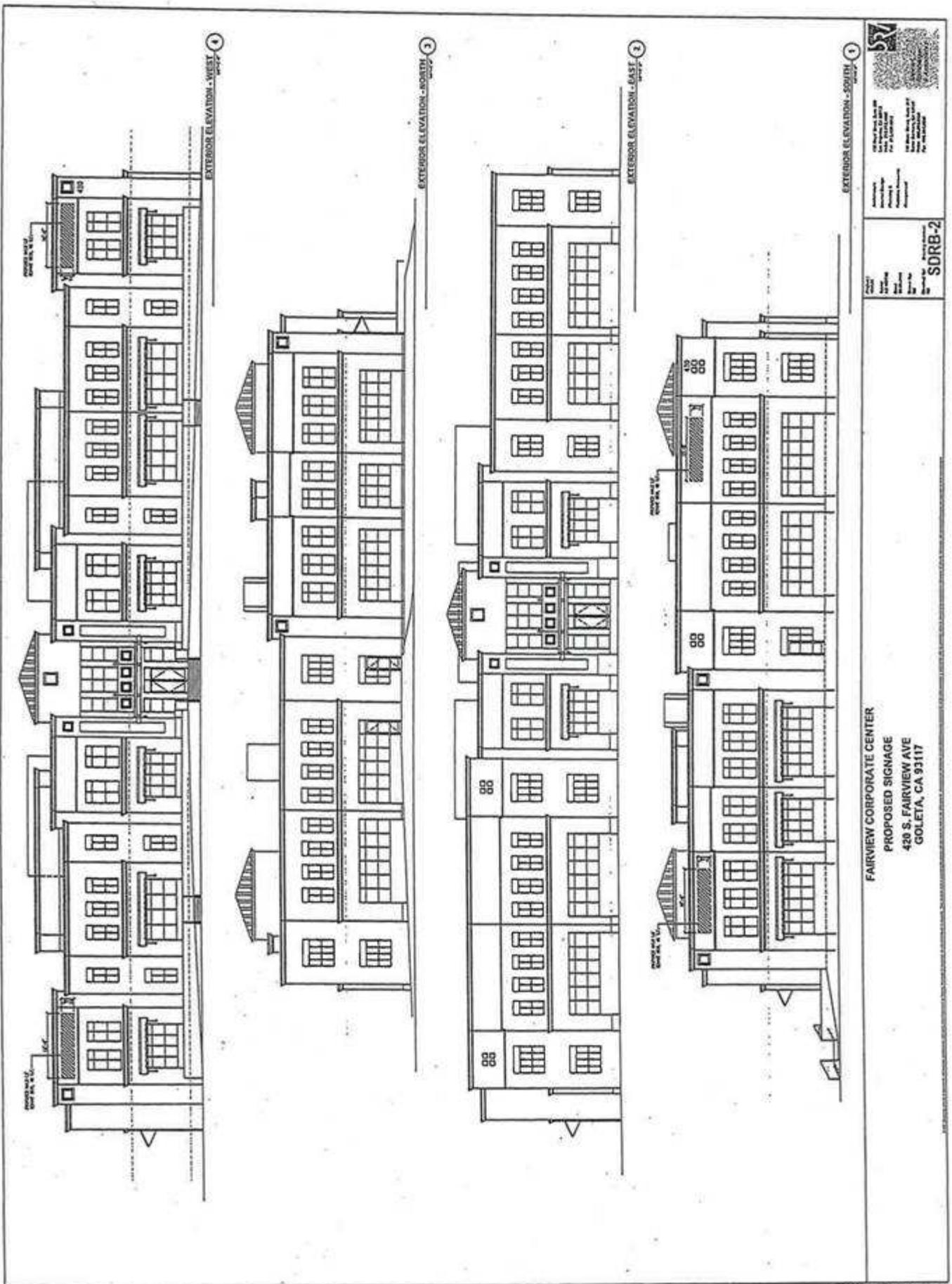


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EXHIBIT K

SUPPLEMENTAL TERMS AND CONDITIONS

THESE SUPPLEMENTAL TERMS AND CONDITIONS constitute an integral part of this Lease to which they are attached. Any other provisions of this Lease shall be resolved in favor of these Supplemental Terms and Conditions.

K.1 Signs and Advertising (continued from Article 23 of Standard Terms and Conditions)

Subject to Landlord's approval, Tenant shall have the right to submit a sign plan for approval by the City of Goleta which allows the placement of their signage on the center facade of the Building. However, regardless of any necessary approvals, Tenant shall not be permitted to place signage on the center facade of the Building in the event Tecolote and/or Autoliv (two existing tenants in the Building) contest or desire said placement and Tenant shall be restricted to either the top left or the top right building sign location. In the event the City of Goleta denies the request to install a sign on the center facade of the Building, Tenant shall still have the right to install a sign on the south side of the Building (facing 490 S. Fairview Avenue), per the existing Sign Plan.

END OF EXHIBIT K

EXHIBIT L

TENANT ESTOPPEL CERTIFICATE

To: _____ ("Bank")

Attn: _____

Re: Lease Dated: _____

Current Landlord: _____

Current Tenant: _____

Square Feet: Approximately: _____

Floor(s): _____

Located at: _____

("Tenant") hereby certifies that as of _____, 20__:

1. Tenant is the present owner and holder of the tenant's interest under the lease described above, as it may be amended to date (the "Lease") with _____ Landlord (who is called "Borrower" for the purposes of this Certificate). (USE THE NEXT SENTENCE IF THE LANDLORD OR TENANT NAMED IN THE LEASE IS A PREDECESSOR TO THE CURRENT LANDLORD OR TENANT.) [The original landlord under the Lease was _____, and the original tenant under the Lease was _____.] The Lease covers the premises commonly known as _____ (the "Premises") in the building (the "Building") at the address set forth above.

(CHOOSE ONE OF THE FOLLOWING SECTION 2(a)s BELOW)

[2. (a) A true, correct and complete copy of the Lease (including all modifications, amendments, supplements, side letters, addenda and riders of and to it) is attached to this Certificate as Exhibit A.]

[2 (a) The attached Exhibit A accurately identifies the Lease and all modifications, amendments, supplements, side letters, addenda and riders of and to it.]

(b) (IF APPLICABLE) [The Lease provides that in addition to the Premises, Tenant has the right to use or rent _____ assigned/unassigned); parking spaces near the Building or in the garage portion of the building during the term of the Lease.

(c) The term of the Lease commenced on _____, 20__ and will expire on _____, 20__ including any presently exercised option or renewal term. (CHOOSE ONE OF THE FOLLOWING TWO SENTENCES.) [Tenant has no option or right to renew, extend or cancel the Lease, or to lease additional space in the Premises or Building, or to use any parking (IF APPLICABLE) [other than that specified in Section 2(b) above].] [Except as specified in Paragraph(s) _____ of the Lease (copy attached), Tenant has no option or right to renew, extend or cancel the Lease, or to lease additional space in the Premises or Building, or to use any parking (IF APPLICABLE) [other than that specified in Section 2(b) above].]

(CHOOSE ONE OF THE FOLLOWING SECTION 2(d)s)

[(d) Tenant has no option or preferential right to purchase all or any part of the Premises (or the land of which the Premises are a part). Tenant has no right or interest with respect to the Premises or the Building other than as Tenant under the Lease.]

(d) Except as specified in Paragraph(s) _____ the Lease (copy attached), Tenant has no, option or preferential right to purchase all or any part of the Premises (or the land of which the Premises are a part). Except for the foregoing, Tenant has no right or interest with respect to the Premises or the Building other than as Tenant under the Lease.]

(e) The annual minimum rent currently payable under the Lease is \$_____ and such rent has been paid through _____, 20___. (*IF APPLICABLE*) [The annual percentage rent currently payable under the Lease is at the rate of _____ such rent has been paid through _____, 20___.]

(f) (*IF APPLICABLE*) [Additional rent is payable under the Lease for (i) operating, maintenance or repair expenses, (ii) property taxes, (iii) consumer price index cost of living adjustments, or (iv) percentage of gross sales adjustments (*i.e.*, adjustments made based on underpayments of percentage rent). Such additional rent has been paid in accordance with Borrower's rendered bills through _____, 199___. The base year amounts for additional rental items are as follows: (1) operating, maintenance or repair expenses \$_____, (2) property taxes \$_____, and (3) consumer price index _____ (please indicate base year CPI level).]

(g) Tenant has made no agreement with Borrower or any agent, representative or employee of Borrower concerning free rent, partial rent, rebate of rental payments or any other similar rent concession (*IF APPLICABLE*) [except as expressly set forth in Paragraph(s) _____ of the Lease (copy attached)].

Landlord's Initials CZ

Tenant's Initials HZ

(h) Borrower currently holds a security deposit in the amount of \$_____ which is to be applied by Borrower or returned to Tenant in accordance with Paragraph(s) ____ of the Lease. Tenant acknowledges and agrees that Bank shall have no responsibility or liability for any security deposit, except to the extent that any security deposit shall have been actually received by Bank.

3. (a) The Lease constitutes the entire agreement between Tenant and Borrower with respect to the Premises, has not been modified, changed, altered or amended and is in full force and effect in the form (CHOOSE ONE) [attached as/described in] Exhibit A. There are no other agreements, written or oral, which affect Tenant's occupancy of the Premises.

(b) All insurance required of Tenant under the Lease has been provided by Tenant and all premiums have been paid.

(c) To the best knowledge of Tenant, no party is in default under the Lease. To the best knowledge of Tenant, no event has occurred which, with the giving of notice or passage of time, or both, would constitute such a default.

(d) The interest of Tenant in the Lease has not been assigned or encumbered. Tenant is not entitled to any credit against any rent or other charge or rent concession under the Lease except as set forth in the Lease. No rental payments have been made more than one month in advance.

4. All contributions required to be paid by Borrower to date for improvements to the Premises have been paid in full and all of Borrower's obligations with respect to tenant improvements have been fully performed. Tenant has accepted the Premises, subject to no conditions other than those set forth in the Lease.

5. Neither Tenant nor any guarantor of Tenant's obligations under the Lease is the subject of any bankruptcy or other voluntary or involuntary proceeding, in or out of court, for the adjustment of debtor-creditor relationships.

6. (a) As used here, "Hazardous Substance" means any substance, material or waste (including petroleum and petroleum products) which is designated, classified or regulated as being "toxic" or "hazardous" or a "pollutant" or which is similarly designated, classified or regulated, under any federal, state or local law, regulation or ordinance.

(b) Tenant represents and warrants that it has not used, generated, released, discharged, stored or disposed of any Hazardous Substances on, under, in or about the Building or the land on which the Building is located (IF APPLICABLE) [, other than Hazardous Substances used in the ordinary and commercially reasonable course of Tenant's business in compliance with all applicable laws]. (IF APPLICABLE) [Except for such commercially reasonable use by Tenant,] Tenant has no actual knowledge that any Hazardous Substance is present, or has been used, generated, released, discharged, stored or disposed of by any party, on, under, in or about such Building or land.

7. Tenant hereby acknowledges that Borrower (CHOOSE ONE) [intends to encumber/has encumbered] the property containing the Premises with a Deed of Trust in favor of Bank. Tenant acknowledges the right of Borrower, Bank and any and all of Borrower's present and future lenders to rely upon the statements and representations of Tenant contained in this Certificate and further acknowledges that any loan secured by any such Deed of Trust or further deeds of trust will be made and entered into in material reliance on this Certificate.

8. Tenant hereby agrees to furnish Bank with such other and further estoppel as Bank may reasonably request.

By: _____
Name: _____
Title: _____

END OF EXHIBIT L

Landlord's Initials CZ

Tenant's Initials HZ

EXHIBIT M

COMMENCEMENT DATE MEMORANDUM

With respect to that certain lease ("Lease") dated _____, 20____, between Sientra, Inc., a Delaware corporation ("Tenant"), and Fairview Business Center, L.P. a California Limited Partnership ("Landlord"), whereby Landlord leased to Tenant and Tenant leased from Landlord approximately 20,197 rentable square feet of the building located at 420 South Fairview Avenue, Suite 200, Goleta, CA 93117 ("Premises"), Tenant hereby acknowledges and certifies to Landlord as follows:

- (1) Landlord delivered possession of the Premises to Tenant in a completed condition on _____ ("Possession Date");
- (2) The Lease commenced on _____ ("Commencement Date");
- (3) The Premises contains approximately _____ square feet of space; and
- (4) Tenant has accepted and is currently in possession of the Premises and the Premises are acceptable for Tenant's use.

IN WITNESS WHEREOF, this Commencement Date Memorandum is executed this ____ day of _____.

"Tenant"
Sientra, Inc., a Delaware corporation

By: _____

Its: _____

By: _____

Its: _____

END OF EXHIBIT M

Landlord's Initials CZ

Tenant's Initials HZ

EXHIBIT N

EXCLUSIVE AND PROHIBITED USES

In addition to uses otherwise prohibited by the Lease to which this Exhibit is attached, and any use which would conflict of any zoning, restriction, county or municipal ordinance or other laws or regulations,

The following types of operations and activities are expressly prohibited on the Premises:

1. automobile/truck maintenance, repair or fueling;
2. battery manufacturing or reclamation;
3. ceramics and jewelry manufacturing or finishing;
4. chemical (organic or inorganic) storage, use or manufacturing
5. drum recycling;
6. dry cleaning;
7. electronic components manufacturing;
8. electroplating and metal finishing;
9. explosives manufacturing, use or storage;
10. hazardous waste treatment, storage, or disposal;
11. leather production, tanning or finishing;
12. machinery and tool manufacturing;.
13. medical equipment manufacturing and hospitals;
14. metal shredding, recycling or reclamation;
15. metal smelting and refining;
16. mining;
17. paint, pigment and coating operations;
18. petroleum refining;
19. plastic and synthetic materials manufacturing;
20. solvent reclamation;
21. tire and rubber manufacturing;
22. above- and/or underground storage tanks; and
23. residential use or occupancy.

END OF EXHIBIT N

Landlord's Initials CZ

Tenant's Initials HZ

ENVIRONMENTAL NOISE STANDARDS

Landlord hereby discloses to Tenant the Building is located in the vicinity of the Santa Barbara Municipal Airport ("Airport"). As a result thereof, there may be noise levels within the Building caused by flight activity at and in the vicinity of the Airport, including noise caused by over flights of light aircraft landing on runway 15L. Based upon a written report commissioned by Landlord (a copy of which is attached to this Exhibit), interior noise levels within the Building when windows and doors are closed are projected to meet or exceed the requisite standards for noise sensitive use.



October 17, 2002

Veneklasen Associates

Poliquin Kellogg Design Group
6400 Canoga Avenue, Suite 215
Woodland Hills, CA 91367

[_____]
1711 Sixteenth Street
Santa Monica, CA 90404

Also by Fax: (818) 313-6817 7 pages

Tel: 310.450.1733

Fax: 310.396.3424

Attention: Inaki Villarín

Subject: Fairview Corporate Center, Goleta
Environmental Noise Intrusion Report

Dear Inak:

We report here the findings of our environmental noise intrusion study for the project.

Description of the Site

The project site is located on the eastern side of Fairview Avenue in Goleta, opposite the northeastern corner of the Santa Barbara Municipal Airport. Several large hangers/warehouses situated on the Airport property obscure the runways from view at the project site and also serve as a partial barrier to the noise of aircraft movements around the airport.

Aircraft take-offs, landings and flyovers are fairly frequent occurrences, with one such event every few minutes. Between aircraft movements, the noise at the site is dominated by traffic flows along Fairview Avenue as well as machinery and vehicle noise associated with the existing packaging plant located immediately to the south.

The steady noise of vehicle flows on the more distant 101 Freeway and Hollister Avenue are only audible during lulls in local traffic and aircraft activity. During our time on the site, we were not aware of any mechanical train noise from the tracks to the north; however, the sound of train horns was audible from time to time.

Conditions of Approval - #16: Noise

As one of the conditions of Approval, the city of Santa Barbara requires an acoustical study to determine whether how noise levels inside the future buildings will compare to a reference value of 45dBA, CNEL.

Please see Appendix A for an explanation of this acoustical terminology.

Noise Intrusion Criteria recommended by VA

In order to provide comfortable conditions in the tenant space, we would recommend that the equivalent level (L_{eq}) of noise intrusion areas from the combination of outside sources be limited to 43dBA during the noisiest hour of the daytime. In addition, we would recommend that the maximum level (L_{max}) of individual events – such as aircraft flyovers – should not exceed 60dBA. It should be stressed that these design targets do not mean outside noise sources would be inaudible, but rather that they have been reduced to a level which is (in our opinion and experience) likely to be acceptable to typical office space tenants.



Landlord's Initials CZ

Tenant's Initials HZ



Noise Measurements

As the basis of our analysis, overall A-weighted noise levels were monitored continuously over a 24-hour period between 2pm on Monday, October 14 and 2pm on Tuesday, October 15, 2002. A Larson-Davis model 870 Precision Sound Level Meter was used as the continuous noise monitor, fitted with a Larson Davis model 828 preamplifier and Bruel & Kjaer type 4176 microphone. The system was calibrated immediately before use and checked again on completion of the 24-hour monitoring: no change had occurred.

The monitoring microphone was situated just south of the turning circle at the entrance of the site – a location selected to represent the western façade of Building 1 – at a height of 6 feet above the ground; see the attached site plan, SK-1.

Weather conditions were generally favorable for noise measurement throughout the monitoring period, although there was some mist on the morning of the second day.

The continuous noise monitoring was augmented by hand-held noise measurements made using a Bruel and Kjaer type 2260 sound level meter, loaded with Bruel & Kjaer’s Basic Sound Analysis software and fitted with a B&K type 4139 microphone. These hand-held measurements were used to obtain special information and to determine noise characteristics of specific events – jet aircraft take-offs and landings, prop-plan movements, helicopter flyovers etc.

Noise Measurement Results

As the attached printout shows, the 24-hour continuous noise monitoring yielded a CNEL of 59.2dBA for the project site. This value is consistent with the Noise Exposure Contours published for the Santa Barbara Municipal Airport, which show the 60 dB CNEL contour running right through the center of the site.

The attached Table 1 shows a typical daytime equivalent noise level (L_{eq}) spectrum, measured over a 10-minute sample period, including contributions from a variety of noise sources. Table 1 also includes maximum noise level (L_{max}) spectra for individual events.

Prediction of Interior Noise Levels

We have used the noise data collected from the site, together with architectural drawings provided to us for Building 2 (which are understood to be typical of both buildings), to calculate noise intrusion level to the tenant spaces within the future development. The following elements have been assigned in our analysis:

- Walls: Tilt-up concrete, minimum 6” thick
- Windows: 1” dual-pane system, comprising ¼” plate glass / ½” airspace / ¼” plate glass
- Roof: 5/8” plywood over 2x6 joists and insulation, with 5/8” gypsum board on the underside

We have also assumed interior finishes typical of office space – including acoustical tile ceiling and carpet.

The following table summarized the results of our calculations for the worst-case condition of west-facing perimeter tenant space in Building 1:

Landlord’s Initials	CZ		
		Tenant’s Initials	HZ



	Predicted noise intrusion levels to perimeter tenant space at the western façade of Building 1 (dBA)		
	L_{eq}	L_{max}	CNEL
First Floor	35	54	34
Second Floor	41	58	40

We expect that L_{eq} and CNEL values for perimeter tenant spaces in other parts of the project will be lower than the values in the above table. Noise intrusion levels will be further reduced in tenant space located in the body of either building, away from the perimeter.

Conclusion

Our analysis indicated that levels of noise intrusion to the future buildings should – with the wall, window and roof elements all as currently proposed – be less than 45dB, CNEL and below the daytime L_{eq} and L_{max} limits we recommend for comfortable office space.

We do not, therefore, identify a need for acoustical upgrades to the current building envelope design to limit internal noise levels (due to exterior noise sources) to 45dB, CNEL or to achieve noise intrusion conditions in the tenant space that we would consider acceptable for typical offices uses.

Yours sincerely
Veneklasen Associates

/s/ Steve Rogers

Steve Rogers
Associate Principal

Landlord's Initials CZ

Tenant's Initials HZ



APPENDIX

ACOUSTICAL TERMINOLOGY

- deciBel

A unit for describing the amplitude of sound, equal to 20 times the logarithm to the base 10 of the ratio of the pressure of the sound measured to the reference pressure, which is 20 microPascals. deciBels are denoted “dB”.
- A-weighted sound pressure level

The sound pressure level in deciBels as measured on a sound level meter using the A-weighting filter network. The A-weighting filter de-emphasises the very low and very high frequency components of the sound in a manner similar to the response of the human ear and gives good correlation with subjective reactions to noise. A-weighted deciBels are denoted “dBa” or “dB(A)”
- Equivalent Sound Level

The sound level containing the same total energy as a time-varying signal over a given sample period. Equivalent sound level, denoted “ L_{eq} ” is typically computed over 1, 8 and 24-hour sample periods.
- Maximum Sound Level

Denoted “ L_{max} ”, the maximum sound pressure level measured during a given sample period. Often used to quantify the noise of short-duration events such as aircraft take-offs or flyovers.
- Community Noise Equivalent Level

Denoted “CNEL” the Community Noise Equivalent Level is the average of equivalent sound levels measured during a 24-hour day, obtained after addition of the five deciBels to sound levels in the evening from 7:00 p.m. to 10:00 p.m. and ten deciBels to sound levels in the night between 10:00 p.m. and 7:00 a.m.
- The Day-Night Level

Denoted “ L_{dn} ”, the Day-Night Level is calculated by averaging equivalent sound levels recorded over a 24-hour period after the addition of a ten deciBel weighting to sound levels measured at

night, between 10:00 p.m. and 7:00 a.m.

Note: For typical noise environments (such as sites exposed to freeway noise) CNEL and “L_{dn}” are practically interchangeable, since their numerical values are within ± 1 dBA.



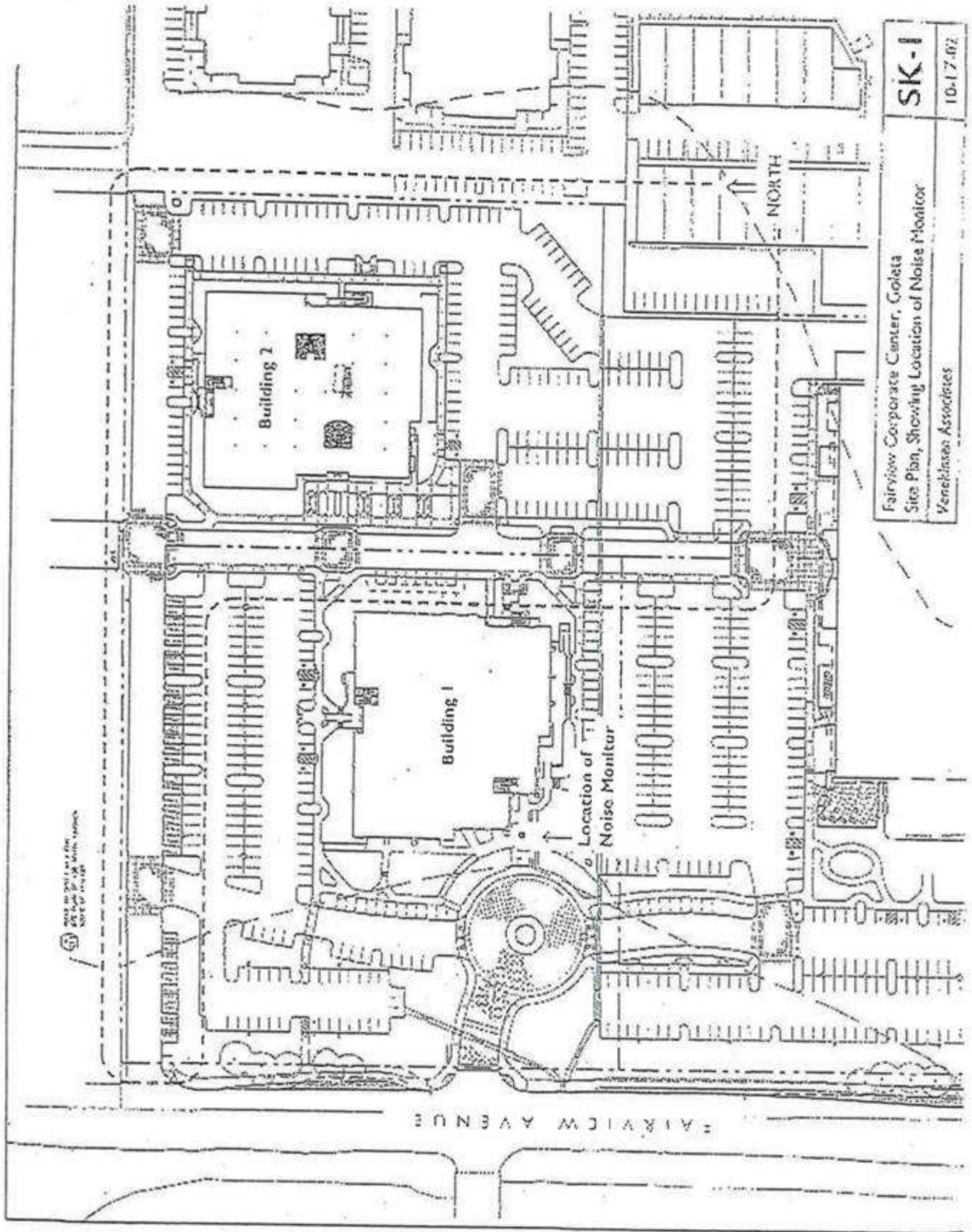
Fairview Corporate Center
Goleta, California

Table L – Daytime Noise Spectra

	dBA	Sound Pressure Level (dB re 20 microPascals) at Octave Band Center Frequency (Hz)							
		63	125	250	500	1k	2k	4k	8k
Typical daytime L _{eq} 10-minute sample	60	68	67	63	58	57	52	43	39
Jet aircraft take-off to the west, L _{max}	80	83	81	74	68	76	76	66	62
Prop-plane take-off to the west, L _{max}	75	86	85	73	73	72	64	61	55
Large helicopter landing, L _{max}	78	83	83	81	75	76	69	63	71
Small helicopter flyover, L _{max}	74	71	70	77	75	68	61	56	41
Prop-plane flyover, L _{max}	69	79	73	70	64	66	56	48	37

Landlord's Initials CZ

Tenant's Initials HZ



Landlord's Initials CZ

Tenant's Initials HZ

O-5

Date	Day	Hour	Leq	Lmin	Lmax	L(1)	L(10)	L(33)	L(50)	L(30)	L(95)		
10-14-02	Monday	1	--	--	--	--	--	--	--	--	--		
		2	--	--	--	--	--	--	--	--	--		
		3	--	--	--	--	--	--	--	--	--	--	
		4	--	--	--	--	--	--	--	--	--	--	
		5	--	--	--	--	--	--	--	--	--	--	
		6	--	--	--	--	--	--	--	--	--	--	
		7	--	--	--	--	--	--	--	--	--	--	
		8	--	--	--	--	--	--	--	--	--	--	--
		9	--	--	--	--	--	--	--	--	--	--	--
		10	--	--	--	--	--	--	--	--	--	--	
		11	--	--	--	--	--	--	--	--	--	--	
		12	--	--	--	--	--	--	--	--	--	--	
		13	--	--	--	--	--	--	--	--	--	--	
		14	--	--	--	--	--	--	--	--	--	--	
		15	58.1	34.1	82.1	68.8	60.3	55.6	53.8	49.3	48.5		
		16	59.8	44.1	82.7	71.1	62.5	55.8	53.8	49.3	48.3		
		17	55.8	42.2	80.3	65.7	57.2	52.9	51.2	46.7	45.6		
		18	55.6	43.2	75.7	66.2	57.2	52.3	50.3	46.4	45.5		
		19	53.6	43.0	73.6	64.5	55.8	51.3	49.6	45.9	45.1		
		20	52.2	43.4	74.9	61.9	54.4	49.9	48.5	45.7	45.1		
		21	51.0	43.0	74.9	61.9	54.4	49.9	48.5	45.7	45.1		
		22	57.0	43.1	74.9	61.9	54.4	49.9	48.5	45.7	45.1		
		23	49.1	40.8	56.3	53.9	52.1	47.5	45.9	43.1	42.5		
		24	55.1	40.2	56.2	63.0	62.4	47.1	45.3	42.6	42.2		
10-15-02	Tuesday	1	54.5	40.8	71.3	62.7	61.5	47.9	46.8	43.2	42.5		
		2	44.5	39.0	61.8	52.2	46.5	43.7	42.6	40.5	40.2		
		3	46.2	39.6	63.7	54.5	47.9	45.4	44.3	42.0	41.4		
		4	45.7	38.6	67.3	55.5	47.9	43.9	42.7	40.6	40.2		
		5	47.0	39.1	68.8	56.6	49.4	45.4	44.1	41.8	41.2		
		6	49.7	39.2	70.0	59.6	51.9	47.2	45.5	42.7	42.2		
		7	53.8	43.1	76.3	51.6	54.5	49.6	47.9	45.3	44.8		
		8	54.3	43.0	70.6	63.9	57.1	53.1	51.5	47.1	46.1		
		9	58.1	45.1	79.0	68.3	59.5	54.9	52.6	48.9	46.1		
		10	55.3	44.4	80.9	65.6	57.6	53.3	51.8	48.9	47.7		
		11	55.1	46.3	76.9	65.4	57.2	53.0	51.4	48.8	48.2		
		12	55.5	42.9	82.0	63.8	57.6	53.0	51.2	46.8	45.9		
		13	56.9	45.3	78.5	67.5	59.3	54.7	52.9	48.9	48.0		
CNEL 59.2	LDN 58.8	14	58.2	46.3	80.8	69.9	60.0	55.6	53.9	50.0	49.1		
		15	--	--	--	--	--	--	--	--	--		
		16	--	--	--	--	--	--	--	--	--		
		17	--	--	--	--	--	--	--	--	--		
		18	--	--	--	--	--	--	--	--	--		
		19	--	--	--	--	--	--	--	--	--		
		20	--	--	--	--	--	--	--	--	--		
		21	--	--	--	--	--	--	--	--	--		
		22	--	--	--	--	--	--	--	--	--		
		23	--	--	--	--	--	--	--	--	--		
CNEL 59.2	LDN 58.5	24	--	--	--	--	--	--	--	--	--		

END OF EXHIBIT O

Landlord's Initials CZ

Tenant's Initials HZ

EXHIBIT P

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Attention: _____

SUBORDINATION, NONDISTURBANCE
AND ATTORNMENT AGREEMENT

This SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement"), dated as of _____, 20__, executed by _____ ("Tenant"), and _____, a _____ ("Landlord"), in favor of _____, a _____, as Agent ("Lender"), is entered into with reference to the following facts:

A. Tenant is presently leasing certain premises (the "Premises") comprising a portion of the real property (the "Property") described in Exhibit A, attached hereto and incorporated herein by this reference, pursuant to a lease (as modified from time to time, the "Lease") dated _____, 20__, between Tenant and Landlord.

B. Lender has made or agreed to make a loan or loans to Landlord (the "Loan") and, in connection therewith, Landlord has executed a deed of trust (as modified from time to time, the "Deed of Trust") and an assignment of leases (the "Assignment of Leases"), assigning to Lender Landlord's interests in the Property, including Landlord's interests as landlord under the Lease.

IN CONSIDERATION OF THE FOREGOING, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Tenant and Landlord hereby agree as follows:

A G R E E M E N T

1. Certifications by Tenant, Tenant hereby certifies to Lender as follows:

1.1 The Lease is in full force and effect, Tenant is presently occupying the Premises pursuant thereto, and Tenant has not transferred its interests in the Lease or agreed to do so.

1.2 A true and complete copy of the Lease, together with all amendments, supplements and other modifications thereto (oral or written), has been delivered to Lender by Tenant prior to the execution of this Agreement, _____ is attached hereto as Exhibit B.

1.3 No rent or other amount has been prepaid under the Lease, except as follows (if none, state "None"):

1.4 No deposit of any nature has been made in connection with the Lease (other than deposits the nature and amount of which are expressly described in the Lease), except as follows (if none, state "None"):

1.5 Tenant is currently paying base rent under the Lease in the amount of \$_____ per month. Tenant's estimated share of common area charges, insurance, real estate taxes and administrative and overhead charges is currently being paid at the rate of \$_____ per month. Tenant has paid a total of \$_____ of percentage rent for the 12-month period ending _____, 20__.

1.6 The Lease is the only agreement between Landlord and Tenant with respect to the Premises, and Tenant claims no rights with respect to the Premises or the Property other than those set forth in the Lease, except as follows (if none, state "None")

1.7 To the best of Tenant's knowledge, there are no existing defenses or offsets against amounts due or to become due to Landlord under the Lease, and there are no existing uncured defaults by Landlord under the Lease, nor has any event occurred which, with the passage of time or the giving of notice or both, would constitute such a default, except as follows (if none, state "None"):

1.8 Landlord has performed all of its obligations to Tenant with respect to the construction of improvements; Landlord has offered no free rent period, building allowance or similar concession(s) to induce Tenant to enter into the Lease except as set forth in the Lease; and Landlord has no other obligations to Tenant in connection with the Lease, matured or not yet matured, except as set forth in the Lease.

1.9 To the best of Tenant's knowledge, no circumstance presently exists, and no event has occurred, that would prevent the Lease from becoming effective or would entitle Tenant to terminate the Lease.

2. Consent to Assignment. Tenant understands that Landlord has assigned or will assign the Lease to Lender in connection with the Loan, and Tenant hereby consents to such assignment. Tenant is not aware of any prior assignment of the Lease by Landlord, except as follows (if none, state "None"):

3. No Modification of Lease; Lender Consents. Tenant shall not, without Lender's prior written consent, (a) amend, supplement, terminate (except to the extent permitted under Section 4, below) or otherwise modify the Lease; or (b) accept (and/or act in reliance on) the release, relinquishment or waiver by Landlord of any right with respect to the Lease. Any such termination, modification, acceptance

or other action taken without such prior consent shall, at Lender's option, be void. Without limiting the generality of the foregoing, (i) any assignment or subletting by Tenant (or by any assignee or subtenant) which requires Landlord's consent shall also require Lender's consent, which consent shall not be unreasonably withheld and shall, at Lender's option, be void if such consent is not obtained, and (ii) any alteration to the Premises which requires Landlord's consent shall also require Lender's consent, which consent shall not be unreasonably withheld. Tenant shall not pay any rent or other amount due to Landlord under the Lease more than 10 days in advance of the due date.

4. Lender Cure Rights. Tenant shall not exercise any termination remedy upon a default by Landlord with respect to the Lease unless Tenant has first given Lender written notice of such default (at the address shown below or any other address hereafter supplied to Tenant by Lender) and such default is not cured within 30 days thereafter; provided that, if such default is nonmonetary, is curable by Lender, and (a) is of such a nature that it cannot reasonably be cured within 30 days or (b) the cure thereof by Lender requires Lender to have possession of the Property, then in either such event Tenant shall not exercise any termination remedy so long as Lender is diligently taking all steps required for Lender to cure the default (including pursuit of possession of the Property, to the extent required).

ADDRESS FOR NOTICES TO LENDER:

Attention: _____

with a copy to:

Attention: _____

5. Payments to Lender. Tenant shall make all payments under the Lease to Lender upon receiving a direction to pay from Lender, and shall comply with any such direction to pay without determining whether any default exists with respect to the Loan.

6. Agreements by Landlord. Landlord hereby agrees as follows:

6.1 Tenant shall have no liability to Landlord for any amount otherwise owing to Landlord under the Lease in the event that (a) Tenant receives a written demand from Lender to pay such amount to Lender and (b) Tenant thereafter pays such amount to Lender.

6.2 Tenant shall be entitled to assume that any such demand by Lender is valid and shall be under no obligation, and shall have no right, to inquire as to its validity, nor shall any claim by Landlord that such demand is invalid affect Tenant's right and obligation to pay all amounts demanded to Lender and thereupon be discharged of Tenant's obligation to pay such amounts to Landlord.

7. Subordination. All of Tenant's rights and interests with respect to the Premises and the Property under the Lease and all related documents (including, without limitation, any options to purchase and rights of first offer and first refusal) are and shall remain subject and subordinate to Lender's rights and interests in the Property under the Deed of Trust, the Assignment of Leases and all related loan and security documents, and to all amendments, supplements and other modifications now or hereafter executed with respect thereto, including without limitation modifications that substantially increase the obligations to Lender to which Tenant's interests are subordinated. Without limiting the generality of the foregoing, the

provisions of the above-described loan and security documents shall prevail over any inconsistent provisions of the Lease relating to the disposition of insurance and condemnation awards.

8. Nondisturbance and Attornment. In the event of any judicial or nonjudicial foreclosure of the Deed of Trust or transfer by deed in lieu thereof, the Lease shall not terminate, nor shall Tenant's rights thereunder be disturbed, except in accordance with the terms of the Lease or any amendment or other applicable agreement executed by Tenant with respect thereto; provided, however, that the transferee of Landlord's interests pursuant to such foreclosure or other transfer shall not be (a) liable for any act or omission of any prior landlord under the Lease (including, without limitation, the breach of any representation or warranty made by any prior landlord unless such breach is caused by such transferee), (b) obligated to cure any default of any prior landlord under the Lease (other than nonmonetary default that remain uncured at the time of foreclosure)1 (c) subject to any offsets or defenses which Tenant is entitled to assert against any prior landlord under the Lease, (d) bound by any payment of any amount owing under the Lease to any prior landlord which was made more than 10 days prior to the date due, (e) bound by any amendment or other modification to the Lease which was made subsequent to the date of this Agreement without the prior written consent of Lender (which shall not be unreasonably withheld) and which could adversely affect the landlord's interests, or (f) liable for the return to Tenant of any security or other deposit paid by Tenant to any prior landlord under the Lease except to the extent that such transferee actually receives such deposit. Tenant shall attorn to and accept any such transferee as the landlord under the Lease for the unexpired balance of the Lease term, and shall execute any document reasonably requested by such transferee to evidence such attornment.

9. Further Assurances. Each party hereto shall execute, acknowledge and deliver to each other party all documents, and shall take all actions reasonably required by such other party from time to time to confirm or effect the matters set forth herein, or otherwise to carry out the purposes of this Agreement.

10. Reference and Arbitration.

10.1 Mandatory Arbitration. Any controversy or claim between or among the parties that arises from or relates to this Agreement (including any controversy or claim based on or arising from an alleged tort) shall at the request of any party be determined by arbitration. The arbitration shall be conducted in accordance with the United States Arbitration Act (Title 9, U.S. Code), notwithstanding any choice of law provision in this Agreement and under the Commercial Rules of the AAA. The arbitrator(s) shall give effect to statutes of limitation in determining any claim. Any controversy concerning whether an issue is arbitrable shall be determined by the arbitrator(s). Judgment upon the arbitration award may be entered in any court having jurisdiction. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of any party, including the plaintiff, to submit the controversy or claim to arbitration if any other party contests such action for judicial relief.

10.2 Real Property Collateral. Notwithstanding the provisions of Section 10.1, no controversy or claim shall be submitted to arbitration without the consent of all parties if, at the time of the proposed submission, such controversy or claim arises from or relates to an obligation that is secured by real property collateral. If all parties do not consent to submission of such a controversy or claim to arbitration, the controversy or claim shall be determined by a referee in accordance with California Code of Civil Procedure Sections 638 et seq. The parties shall designate to the court a referee or referees selected under the auspices of the American Arbitration Association ("AAA") in the same manner as arbitrators are selected in AAA-sponsored proceedings. The presiding referee of the panel, or the referee if there is a single referee, shall be an active attorney or retired judge. Judgment upon the award rendered by such referee or referees shall be entered in the court in which such proceeding was commenced in accordance with California Code of Civil Procedure Sections 644 and 645.

10.3 Provisional Remedies, Self-Help and Foreclosure. No provision of this Section 10 shall limit the right of any party to this Agreement to exercise self-help remedies such as setoff, foreclosure against or sale of any real or personal property collateral or security, or to obtain provisional or

ancillary remedies (including provisional remedies such as claim and delivery and ancillary remedies such as the issuance of temporary restraining orders and preliminary injunctions pending submission of any action or cause of action to judicial reference or arbitration as otherwise required hereunder) from a court of competent jurisdiction before, after, or during the pendency of any arbitration or other proceeding. The exercise of a remedy does not waive the right of any party to resort to arbitration or reference.

11. Attorneys' Fees. In the event that any litigation, reference or arbitration shall be commenced concerning this Agreement, the party prevailing in such proceeding shall be entitled to recover, in addition to such other relief as may be granted, its reasonable costs and expenses, including, without limitation, reasonable attorneys' fees and costs (including the allocated costs for in-house counsel), whether or not taxable, as awarded by a court of competent jurisdiction, referee or arbitrator.

12. Reliance by Lender. Tenant understands that Lender will rely upon this Agreement in making the Loan and/or in entering into certain agreements and/or granting certain consents in connection therewith. Notice of acceptance of this Agreement by Lender is waived.

13. Miscellaneous. This Agreement shall bind, and shall inure to the benefit of, the successors and assigns of the parties. This document may be executed in counterparts with the same force and effect as if the parties had executed one instrument, and each such counterpart shall constitute an original hereof. This Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, Tenant and Landlord have caused this Agreement to be duly executed as of the date first written above.

"Tenant"

a _____

By: _____

Name: _____

Its: _____

Date: _____

"Landlord"

a _____

By: _____

Name: _____

Its: _____

Date: _____

Landlord consents to, and agrees to be bound by, the provisions of Sections 4 through 13, inclusive, of the foregoing Agreement.

AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT (as the same may from time to time be amended, modified, supplemented or restated, this “**Agreement**”) dated as of June 30, 2014 (the “**Effective Date**”) among OXFORD FINANCE LLC, a Delaware limited liability company with an office located at 133 North Fairfax Street, Alexandria, Virginia 22314 (“**Oxford**”), as collateral agent (in such capacity, “**Collateral Agent**”), the Lenders listed on Schedule 1.1 hereof or otherwise a party hereto from time to time including Oxford in its capacity as a Lender (each a “**Lender**” and collectively, the “**Lenders**”), and SIENRA, INC., a Delaware corporation, with offices located at 6769 Hollister Avenue Suite 201, Santa Barbara, CA 93117 (“**Borrower**”), amends and restates in its entirety that certain Loan and Security Agreement dated as of January 17, 2013 by and among Collateral Agent, Oxford, in its capacity as a Lender, and other lenders party thereto from time to time and Borrower (the “**Original Agreement**”) and provides the terms on which the Lenders shall lend to Borrower and Borrower shall repay the Lenders. The parties agree as follows:

1. ACCOUNTING AND OTHER TERMS

1.1 Accounting terms not defined in this Agreement shall be construed in accordance with GAAP. Calculations and determinations must be made in accordance with GAAP. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in Section 13. All other terms contained in this Agreement, unless otherwise indicated, shall have the meaning provided by the Code to the extent such terms are defined therein. All references to “**Dollars**” or “**\$**” are United States Dollars, unless otherwise noted.

2. LOANS AND TERMS OF PAYMENT

2.1 Promise to Pay . Borrower hereby unconditionally promises to pay each Lender, the outstanding principal amount of all Term Loans advanced to Borrower by such Lender and accrued and unpaid interest thereon and any other amounts due hereunder as and when due in accordance with this Agreement.

2.2 Term Loans.

(a) Availability .

(i) Subject to the terms and conditions of the Original Agreement, the Lenders, severally and not jointly, loaned to Borrower (A) on the Effective Date (as defined in the Original Agreement) an advance according to each Original Lender’s Term A Loan Commitment (as defined in the Original Agreement) as set forth on Schedule 1.1 of the Original Agreement (such term loans referred to singly as “**Term A Loan**”, and collectively as “**Term A Loans**”) in the principal aggregate amount of Seven Million and Five Hundred Thousand Dollars (\$7,500,000), (B) on August 1, 2013 an advance according to each Original Lender’s Term B Loan Commitment (as defined in the Original Agreement) as set forth on Schedule 1.1 of the Original Agreement (such term loans referred to singly as “**Term B Loan**”, and collectively as “**Term B Loans**”) in the principal aggregate amount of Two Million and Five Hundred Thousand Dollars (\$2,500,000) and (C) on December 13, 2013 an advance according to each Original Lender’s Term C Loan Commitment (as defined in the Original Agreement) as set forth on Schedule 1.1 of the Original Agreement (such term loans referred to singly as “**Term C Loan**”, and collectively as “**Term C Loans**”) (Term A Loans, Term B Loans and Term C Loans, collectively, “**Original Term Loans**”) in the principal aggregate amount of Five Million Dollars (\$5,000,000). The entire principal aggregate amount of the Original Term Loans remains outstanding on the date hereof and shall, as of the Effective Date (as defined herein), be governed by the terms and provisions of this Agreement. After repayment, no Original Term Loans may be re-borrowed.

(ii) Subject to the terms and conditions of this Agreement, the Lenders agree, severally and not jointly, to make term loans to Borrower on the Effective Date in an aggregate amount of Ten Million Dollars (\$10,000,000) (which, for the purposes of clarity, shall not include the entire aggregate principal amount of Original Term Loans outstanding on the Effective Date) according to each Lender’s Term D Loan Commitment as set forth on Schedule 1.1 hereto (such term loans are hereinafter referred to singly as a “**Term D Loan**”, and collectively as the “**Term D Loans**”; each Term D Loan and Original Term Loan is hereinafter referred

to singly as a “ **Term Loan** ” and the Term D Loans and Original Term Loans are hereinafter referred to collectively as the “ **Term Loans** ”). After repayment, no Term D Loan may be re-borrowed.

(b) Repayment.

(i) Borrower shall make monthly payments of interest only commencing on the first (1st) Payment Date following the Funding Date of the Term Loans (and in the case of Original Term Loans, commencing on July 1, 2014), and continuing on the Payment Date of each successive month thereafter through and including the Payment Date immediately preceding the Amortization Date. Borrower agrees to pay, on the Funding Date of each Term Loan advanced hereunder, any initial partial monthly interest payment otherwise due for the period between the Funding Date of such Term Loan and the first Payment Date thereof.

(ii) Commencing on the Amortization Date for the Original Term Loans, and continuing on the Payment Date of each month thereafter, Borrower shall make consecutive equal monthly payments of principal and interest, in arrears, to each Lender, as calculated by Collateral Agent (which calculations shall be deemed correct absent manifest error) based upon: (1) the amount of such Lender’s Original Term Loan, (2) the effective rate of interest, as determined in Section 2.3(a), and (3) a repayment schedule equal to nineteen (19) months.

(iii) Commencing on the Amortization Date for the Term D Loans, and continuing on the Payment Date of each month thereafter, Borrower shall make consecutive equal monthly payments of principal and interest, in arrears, to each Lender, as calculated by Collateral Agent (which calculations shall be deemed correct absent manifest error) based upon: (1) the amount of such Lender’s Term D Loan, (2) the effective rate of interest, as determined in Section 2.3(a), and (3) a repayment schedule equal to (A) forty-two (42) months if the IPO Event does not occur or (B) thirty (30) months if the IPO Event does occur.

(iv) All unpaid principal and accrued and unpaid interest with respect to each Term Loan is due and payable in full on the Maturity Date of such Term Loan. Each Term Loan may only be prepaid in accordance with Sections 2.2(c) and 2.2(d).

(c) Mandatory Prepayments. If the Term Loans are accelerated following the occurrence of an Event of Default, Borrower shall immediately pay to Lenders, payable to each Lender in accordance with its respective Pro Rata Share, an amount equal to the sum of: (i) all outstanding principal of the Term Loans plus accrued and unpaid interest thereon through the prepayment date, (ii) the Final Payment, plus (iii) all other Obligations that are due and payable, including Lenders’ Expenses and interest at the Default Rate with respect to any past due amounts. Notwithstanding (but without duplication with) the foregoing, on the Maturity Date, if the Final Payment had not previously been paid in full in connection with the prepayment of the Term Loans in full, Borrower shall pay to Collateral Agent, for payment to each Lender in accordance with its respective Pro Rata Share, the Final Payment in respect of the Term Loans.

(d) Permitted Prepayment of Term Loans. Borrower shall also have the option to prepay all or part of the Term Loans, at any time or at multiple times, provided Borrower (i) provides written notice to Collateral Agent of its election to prepay the Term Loans at least ten (10) business days prior to such prepayment, (ii) prepays (if prepaying only a part of Term Loans) such part of the Term Loans in a denomination that is equal to or greater than Five Million Dollars (\$5,000,000), and (iii) pays to the Lenders on the date of such prepayment, payable to each Lender in accordance with its respective Pro Rata Share, an amount equal to the sum of (A) the portion of outstanding principal of such Term Loans being prepaid plus all accrued and unpaid interest thereon through the prepayment date, (B) the applicable Final Payment with respect to the portion of Term Loans being prepaid, and (C) all other Obligations that are due and payable, including Lenders’ Expenses and interest at the Default Rate with respect to any past due amounts. For the purposes of clarity, any partial prepayment shall be applied pro-rata to all outstanding amounts under each Term Loan.

2.3 Payment of Interest on the Credit Extensions.

(a) Interest Rate. Subject to Section 2.3(b), the principal amount outstanding under the Term Loans shall accrue interest at a fixed per annum rate (which rate shall be fixed for the duration of the applicable Term Loan) equal to the Basic Rate, determined by Collateral Agent on the Funding Date of the applicable Term Loan, which interest shall be payable monthly in arrears in accordance with Sections 2.2(b) and 2.3(e). Interest shall accrue on each Term Loan commencing on, and including, the Funding Date of such Term Loan, and shall accrue on the principal amount outstanding under such Term Loan through and including the day on which such Term Loan is paid in full.

(b) Default Rate. Immediately upon the occurrence and during the continuance of an Event of Default, Obligations shall accrue interest at a fixed per annum rate equal to the rate that is otherwise applicable thereto plus five percentage points (5.00%) (the “**Default Rate**”). Payment or acceptance of the increased interest rate provided in this Section 2.3(b) is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of Collateral Agent.

(c) 360-Day Year. Interest shall be computed on the basis of a three hundred sixty (360) day year consisting of twelve (12) months of thirty (30) days.

(d) Debit of Accounts. . Collateral Agent and each Lender may debit (or ACH) any deposit accounts, maintained by Borrower or any of its Subsidiaries, including the Designated Deposit Account, for principal and interest payments or any other amounts Borrower owes the Lenders under the Loan Documents when due. Any such debits (or ACH activity) shall not constitute a set-off.

(e) Payments. Except as otherwise expressly provided herein, all payments by Borrower under the Loan Documents shall be made to the respective Lender to which such payments are owed, at such Lender’s office in immediately available funds on the date specified herein. Unless otherwise provided, interest is payable monthly on the Payment Date of each month. Payments of principal and/or interest received after 2:00 PM Eastern time are considered received at the opening of business on the next Business Day. When a payment is due on a day that is not a Business Day, the payment is due the next Business Day and additional fees or interest, as applicable, shall continue to accrue until paid. All payments to be made by Borrower hereunder or under any other Loan Document, including payments of principal and interest, and all fees, expenses, indemnities and reimbursements, shall be made without set-off, recoupment or counterclaim, in lawful money of the United States and in immediately available funds.

2.4 Secured Promissory Notes . The Term D Loans shall be evidenced by a secured promissory note or notes in the form attached as Exhibit D hereto, and shall be repayable as set forth in this Agreement. The Original Term Loans shall be evidenced by the secured promissory notes issued pursuant to the Original Agreement (such secured promissory notes together with the secured promissory notes issued hereunder in the form attached as Exhibit D hereto, the “**Secured Promissory Notes**”). Borrower irrevocably authorizes each Lender to make or cause to be made, on or about the Funding Date of any Term Loan or at the time of receipt of any payment of principal on such Lender’s Secured Promissory Note, an appropriate notation on such Lender’s Secured Promissory Note Record reflecting the making of such Term Loan or (as the case may be) the receipt of such payment. The outstanding amount of each Term Loan set forth on such Lender’s Secured Promissory Note Record shall be prima facie evidence of the principal amount thereof owing and unpaid to such Lender absent manifest error, but the failure to record, or any error in so recording, any such amount on such Lender’s Secured Promissory Note Record shall not limit or otherwise affect the obligations of Borrower under any Secured Promissory Note or any other Loan Document to make payments of principal of or interest on any Secured Promissory Note when due. Upon receipt of an affidavit of an officer of a Lender as to the loss, theft, destruction, or mutilation of its Secured Promissory Note, Borrower shall issue, in lieu thereof, a replacement Secured Promissory Note in the same principal amount thereof and of like tenor.

2.5 Fees . Borrower shall pay to Collateral Agent:

(a) Facility Fee. A fully earned, non-refundable facility fee of Fifty Thousand Dollars (\$50,000) to be shared between the Lenders pursuant to their respective Commitment Percentages which has already been paid by the Borrower on or about June 10, 2014;

(b) Make Whole Fee. A fully earned, non-refundable “make whole” fee of Forty Seven Thousand Dollars (\$47,000) to be shared between the Lenders pursuant to their respective Commitment Percentages payable on the Effective Date;

(c) Final Payment. The Final Payment, when due hereunder, to be shared between the Lenders in accordance with their respective Pro Rata Shares;

(d) Intentionally Left Blank;

(e) Lenders’ Expenses. All Lenders’ Expenses (including reasonable attorneys’ fees and expenses for documentation and negotiation of this Agreement) incurred through and after the Effective Date, when due.

2.6 Withholding. Payments received by the Lenders from Borrower hereunder will be made free and clear of and without deduction for any and all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any governmental authority (including any interest, additions to tax or penalties applicable thereto). Specifically, however, if at any time any Governmental Authority, applicable law, regulation or international agreement requires Borrower to make any withholding or deduction from any such payment or other sum payable hereunder to the Lenders, Borrower hereby covenants and agrees that the amount due from Borrower with respect to such payment or other sum payable hereunder will be increased to the extent necessary to ensure that, after the making of such required withholding or deduction, each Lender receives a net sum equal to the sum which it would have received had no withholding or deduction been required and Borrower shall pay the full amount withheld or deducted to the relevant Governmental Authority. Borrower will, upon request, furnish the Lenders with proof reasonably satisfactory to the Lenders indicating that Borrower has made such withholding payment; provided, however, that Borrower need not make any withholding payment if the amount or validity of such withholding payment is contested in good faith by appropriate and timely proceedings and as to which payment in full is bonded or reserved against by Borrower. The agreements and obligations of Borrower contained in this Section 2.6 shall survive the termination of this Agreement.

2.7 Warrants. On or before the funding of the Term D Loan, Borrower shall issue one or more Warrants to each Lender making such Term Loan, for the purchase of shares of the Borrower’s common stock, par value \$0.01 per share, for an aggregate purchase price equal to two and one-half percent (2.50%) of the amount of Term D Loan that such Lender has committed to fund (in accordance with its Commitment Percentage). Each Warrant shall be exercisable for period of seven (7) years from its date of issuance. The Warrants issued pursuant to the Original Agreement shall continue to be outstanding and effective in accordance with their respective terms.

3. CONDITIONS OF LOANS

3.1 Conditions Precedent to Initial Credit Extension. Each Lender’s obligation to make a Term D Loan is subject to the condition precedent that Collateral Agent and each Lender shall consent to or shall have received, in form and substance reasonably satisfactory to Collateral Agent and each Lender, such documents, and completion of such other matters, as Collateral Agent and each Lender may reasonably deem necessary or appropriate, including, without limitation:

(a) original Loan Documents, each duly executed by Borrower and each Subsidiary, as applicable;

(b) duly executed original Control Agreements with respect to any Collateral Accounts maintained by Borrower or any of its Subsidiaries (other than for deposit accounts exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of Borrower’s, or any of its Subsidiaries’, employees and identified to Collateral Agent by Borrower as such in the Perfection Certificate);

(c) duly executed original Secured Promissory Notes in favor of each Lender, and one or more Warrants issued to each Lender, according to its Term D Loan Commitment Percentage;

(d) the Operating Documents and good standing certificates of Borrower and its Subsidiaries certified by the Secretary of State (or equivalent agency) of Borrower's and such Subsidiaries' jurisdiction of organization or formation and each jurisdiction in which Borrower and each Subsidiary is qualified to conduct business, each as of a date no earlier than thirty (30) days prior to the Effective Date;

(e) a completed Perfection Certificate for Borrower and each of its Subsidiaries;

(f) the Annual Projections, for the current calendar year;

(g) duly executed original officer's certificate for Borrower and each Subsidiary that is a party to the Loan Documents, in a form acceptable to Collateral Agent and the Lenders;

(h) certified copies, dated as of date no earlier than thirty (30) days prior to the Effective Date, of financing statement searches, as Collateral Agent shall request, accompanied by written evidence (including any UCC termination statements) that the Liens indicated in any such financing statements either constitute Permitted Liens or have been or, in connection with the initial Credit Extension, will be terminated or released;

(i) a landlord's consent executed in favor of Collateral Agent in respect of all of Borrower's and each Subsidiaries' leased locations;

(j) a bailee waiver executed in favor of Collateral Agent in respect of each third party bailee where Borrower or any Subsidiary maintains Collateral having a book value in excess of One Hundred Thousand Dollars (\$100,000.00);

(k) a duly executed legal opinion of counsel to Borrower dated as of the Effective Date;

(l) evidence reasonably satisfactory to Collateral Agent and the Lenders that the insurance policies required by Section 6.5 hereof are in full force and effect, together with appropriate evidence showing loss payable and/or additional insured clauses or endorsements in favor of Collateral Agent, for the ratable benefit of the Lenders; and

(m) a copy of any applicable Registration Rights Agreement or Investors' Rights Agreement and any amendments thereto;

(n) payment of the fees and Lenders' Expenses then due as specified in Section 2.5 hereof.

3.2 Conditions Precedent to all Credit Extensions . The obligation of each Lender to make each Credit Extension, including the initial Credit Extension, is subject to the following conditions precedent:

(a) receipt by Collateral Agent of an executed Disbursement Letter in the form of Exhibit B attached hereto;

(b) the representations and warranties in Section 5 hereof shall be true, accurate and complete in all material respects on the date of the Disbursement Letter and on the Funding Date of each Credit Extension; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall only be required to be true, accurate and complete in all material respects as of such date, and no Event of Default shall have occurred and be continuing or result from the Credit Extension. Each Credit Extension is Borrower's representation and warranty on that date that the representations and warranties in Section 5 hereof are true, accurate and complete in all material respects; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall only be required to be true, accurate and complete in all material respects as of such date;

(c) in such Lender's sole discretion, there has not been any Material Adverse Change;

(d) to the extent not delivered at the Effective Date and otherwise required hereunder, duly executed original Secured Promissory Notes and Warrants, in number, form and content reasonably acceptable to each Lender, and in favor of each Lender according to its Commitment Percentage, with respect to each Credit Extension made by such Lender after the Effective Date; and

(e) payment of the fees and Lenders' Expenses then due as specified in Section 2.5 hereof.

3.3 Covenant to Deliver . Borrower agrees to deliver to Collateral Agent and the Lenders each item required to be delivered to Collateral Agent under this Agreement as a condition precedent to any Credit Extension. Borrower expressly agrees that a Credit Extension made prior to the receipt by Collateral Agent or any Lender of any such item shall not constitute a waiver by Collateral Agent or any Lender of Borrower's obligation to deliver such item, and any such Credit Extension in the absence of a required item shall be made in each Lender's sole discretion.

3.4 Procedures for Borrowing . Subject to the prior satisfaction of all other applicable conditions to the making of a Term Loan set forth in this Agreement, to obtain a Term Loan, Borrower shall notify the Lenders (which notice shall be irrevocable) by electronic mail, facsimile, or telephone by 2:00 PM Eastern time three (3) Business Days prior to the date the Term Loan is to be made. Together with any such electronic, facsimile or telephonic notification, Borrower shall deliver to the Lenders by electronic mail or facsimile a completed Disbursement Letter executed by a Responsible Officer or his or her designee. The Lenders may rely on any telephone notice given by a person whom a Lender reasonably believes is a Responsible Officer or designee. On the Funding Date, each Lender shall credit and/or transfer (as applicable) to the Designated Deposit Account, an amount equal to its Term Loan Commitment.

4. CREATION OF SECURITY INTEREST

4.1 Grant of Security Interest . Borrower hereby grants Collateral Agent, for the ratable benefit of the Lenders, to secure the payment and performance in full of all of the Obligations, a continuing security interest in, and pledges to Collateral Agent, for the ratable benefit of the Lenders, the Collateral, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof. Borrower represents, warrants, and covenants that the security interest granted herein is and shall at all times continue to be a first priority perfected security interest in the Collateral, subject only to Permitted Liens that are permitted by the terms of this Agreement to have priority to Collateral Agent's Lien. If Borrower shall acquire a commercial tort claim (as defined in the Code), Borrower, shall promptly notify Collateral Agent in a writing signed by Borrower, as the case may be, of the general details thereof (and further details as may be required by Collateral Agent; however, no such notification needs to be made with respect to claims and counterclaims related to the lawsuits, ongoing on the Effective Date, involving Mentor Worldwide LLC) and grant to Collateral Agent, for the ratable benefit of the Lenders, in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Collateral Agent.

If this Agreement is terminated, Collateral Agent's Lien in the Collateral shall continue until the Obligations (other than inchoate indemnity obligations) are repaid in full in cash. Upon payment in full in cash of the Obligations (other than inchoate indemnity obligations) and at such time as the Lenders' obligation to make Credit Extensions has terminated, Collateral Agent shall, at the sole cost and expense of Borrower, release its Liens in the Collateral and all rights therein shall revert to Borrower.

4.2 Authorization to File Financing Statements . Borrower hereby authorizes Collateral Agent to file financing statements or take any other action required to perfect Collateral Agent's security interests in the Collateral, without notice to Borrower, with all appropriate jurisdictions to perfect or protect Collateral Agent's interest or rights under the Loan Documents, including a notice that any disposition of the Collateral, except to the extent permitted by the terms of this Agreement, by Borrower, or any other Person, shall be deemed to violate the rights of Collateral Agent under the Code.

5. REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to Collateral Agent and the Lenders as follows at all times:

5.1 Due Organization, Authorization: Power and Authority . Borrower and each of its Subsidiaries is duly existing and in good standing as a Registered Organization in its jurisdictions of organization or formation and Borrower and each of its Subsidiaries is qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of its businesses or its ownership of property requires that it be qualified except where the failure to do so could not reasonably be expected to have a Material Adverse Change. In connection with this Agreement, Borrower and each of its Subsidiaries has delivered to Collateral Agent an updated completed perfection certificate signed by an officer of Borrower or such Subsidiary (each a “ **Perfection Certificate** ” and collectively, the “ **Perfection Certificates** ”). Borrower represents and warrants that (a) Borrower and each of its Subsidiaries’ exact legal name is that which is indicated on its respective Perfection Certificate and on the signature page of each Loan Document to which it is a party; (b) Borrower and each of its Subsidiaries is an organization of the type and is organized in the jurisdiction set forth on its respective Perfection Certificate; (c) each Perfection Certificate accurately sets forth each of Borrower’s and its Subsidiaries’ organizational identification number or accurately states that Borrower or such Subsidiary has none; (d) each Perfection Certificate accurately sets forth Borrower’s and each of its Subsidiaries’ place of business, or, if more than one, its chief executive office as well as Borrower’s and each of its Subsidiaries’ mailing address (if different than its chief executive office); (e) Borrower and each of its Subsidiaries (and each of its respective predecessors) have not, in the past five (5) years, changed its jurisdiction of organization, organizational structure or type, or any organizational number assigned by its jurisdiction; and (f) all other information set forth on the Perfection Certificates pertaining to Borrower and each of its Subsidiaries, is accurate and complete (it being understood and agreed that Borrower and each of its Subsidiaries may from time to time update certain information in the Perfection Certificates (including the information set forth in clause (d) above) after the Effective Date to the extent permitted by one or more specific provisions in this Agreement); such updated Perfection Certificates subject to the review and approval of Collateral Agent. If Borrower or any of its Subsidiaries is not now a Registered Organization but later becomes one, Borrower shall notify Collateral Agent of such occurrence and provide Collateral Agent with such Person’s organizational identification number within five (5) Business Days of receiving such organizational identification number.

The execution, delivery and performance by Borrower and each of its Subsidiaries of the Loan Documents to which it is a party have been duly authorized, and do not (i) conflict with any of Borrower’s or such Subsidiaries’ organizational documents, including its respective Operating Documents, (ii) contravene, conflict with, constitute a default under or violate any material Requirement of Law applicable thereto, (iii) contravene, conflict or violate any applicable order, writ, judgment, injunction, decree, determination or award of any Governmental Authority by which Borrower or such Subsidiary, or any of their property or assets may be bound or affected, (iv) require any action by, filing, registration, or qualification with, or Governmental Approval from, any Governmental Authority (except such Governmental Approvals which have already been obtained and are in full force and effect) or are being obtained pursuant to Section 6.1(b), or (v) constitute an event of default under any material agreement by which Borrower or any of such Subsidiaries, or their respective properties, is bound. Neither Borrower nor any of its Subsidiaries is in default under any agreement to which it is a party or by which it or any of its assets is bound in which such default could reasonably be expected to have a Material Adverse Change.

5.2 Collateral.

(a) Borrower and each its Subsidiaries have good title to, have rights in, and the power to transfer each item of the Collateral upon which it purports to grant a Lien under the Loan Documents, free and clear of any and all Liens except Permitted Liens, and neither Borrower nor any of its Subsidiaries have any Deposit Accounts, Securities Accounts, Commodity Accounts or other investment accounts other than the Collateral Accounts or the other investment accounts, if any, described in the Perfection Certificates delivered to Collateral Agent in connection herewith with respect of which Borrower or such Subsidiary has given Collateral Agent notice and taken such actions as are necessary to give Collateral Agent a perfected security interest therein. The Accounts are bona fide, existing obligations of the Account Debtors.

(b) On the Effective Date, and except as disclosed on the Perfection Certificate, none of the Collateral is in the possession of any third party bailee (such as a warehouse) where the book value of such

Collateral in the possession of any bailee is in excess of One Hundred Thousand Dollars (\$100,000.00). None of the components of the Collateral shall be maintained at locations other than as disclosed in the Perfection Certificates on the Effective Date or as permitted pursuant to Section 6.11.

(c) All Eligible Domestic Inventory is in all material respects of good and marketable quality, free from material defects.

(d) Borrower and each of its Subsidiaries is the sole owner of the Intellectual Property each respectively purports to own, free and clear of all Liens other than Permitted Liens. Except as noted on the Perfection Certificates, neither Borrower nor any of its Subsidiaries is a party to, nor is bound by, any material license or other material agreement with respect to which Borrower or such Subsidiary is the licensee that (i) prohibits or otherwise restricts Borrower or its Subsidiaries from granting a security interest in Borrower's or such Subsidiaries' interest in such material license or material agreement or any other property, or (ii) for which a default under or termination of could interfere with Collateral Agent's or any Lender's right to sell any Collateral. Borrower shall provide written notice to Collateral Agent and each Lender within ten (10) days of Borrower or any of its Subsidiaries entering into or becoming bound by any license or agreement with respect to which Borrower or any Subsidiary is the licensee (other than over-the-counter software that is commercially available to the public). Borrower shall, and shall cause its Subsidiaries to, take such commercially reasonable steps as Collateral Agent and any Lender requests to obtain the consent of, or waiver by, any Person whose consent or waiver is necessary for (i) all licenses or agreements with respect to which Borrower or any Subsidiary is the licensee to be deemed "Collateral" and for Collateral Agent and each Lender to have a security interest in it that might otherwise be restricted or prohibited by law or by the terms of any such license or agreement, whether now existing or entered into in the future, and (ii) Collateral Agent and each Lender shall have the ability in the event of a liquidation of any Collateral to dispose of such Collateral in accordance with Collateral Agent's and such Lender's rights and remedies under this Agreement and the other Loan Documents.

5.3 Litigation . Except as disclosed (i) on the Perfection Certificates, or (ii) in accordance with Section 6.9 hereof, there are no actions, suits, investigations, or proceedings pending or, to the knowledge of the Responsible Officers, threatened in writing by or against Borrower or any of its Subsidiaries involving more than One Hundred Thousand Dollars (\$100,000.00).

5.4 No Material Deterioration in Financial Condition; Financial Statements . All consolidated financial statements for Borrower and its Subsidiaries, delivered to Collateral Agent fairly present, in conformity with GAAP, subject to normal year-end adjustments and footnotes in the case of financial statements delivered pursuant to Section 6.2(a)(i), in all material respects the consolidated financial condition of Borrower and its Subsidiaries, and the consolidated results of operations of Borrower and its Subsidiaries. There has not been any material deterioration in the consolidated financial condition of Borrower and its Subsidiaries since the date of the most recent financial statements submitted to any Lender.

5.5 Solvency . Borrower and each of its Subsidiaries is Solvent.

5.6 Regulatory Compliance . Neither Borrower nor any of its Subsidiaries is an "investment company" or a company "controlled" by an "investment company" under the Investment Company Act of 1940, as amended. Neither Borrower nor any of its Subsidiaries is engaged as one of its important activities in extending credit for margin stock (under Regulations X, T and U of the Federal Reserve Board of Governors). Borrower and each of its Subsidiaries has complied in all material respects with the Federal Fair Labor Standards Act. Neither Borrower nor any of its Subsidiaries is a "holding company" or an "affiliate" of a "holding company" or a "subsidiary company" of a "holding company" as each term is defined and used in the Public Utility Holding Company Act of 2005. Neither Borrower nor any of its Subsidiaries has violated any laws, ordinances or rules, the violation of which could reasonably be expected to have a Material Adverse Change. Neither Borrower's nor any of its Subsidiaries' properties or assets has been used by Borrower or such Subsidiary or, to Borrower's knowledge, by previous Persons, in disposing, producing, storing, treating, or transporting any hazardous substance other than in material compliance with applicable laws. Borrower and each of its Subsidiaries has obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all Governmental Authorities that are necessary to continue their respective businesses as currently conducted.

None of Borrower, any of its Subsidiaries, or any of Borrower's or its Subsidiaries' Affiliates or any of their respective agents acting or benefiting in any capacity in connection with the transactions contemplated by this Agreement is (i) in violation of any Anti-Terrorism Law, (ii) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law, or (iii) is a Blocked Person. None of Borrower, any of its Subsidiaries, or to the knowledge of Borrower and any of their Affiliates or agents, acting or benefiting in any capacity in connection with the transactions contemplated by this Agreement, (x) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person, or (y) deals in, or otherwise engages in any transaction relating to, any property or interest in property blocked pursuant to Executive Order No. 13224, any similar executive order or other Anti-Terrorism Law.

5.7 Investments . Neither Borrower nor any of its Subsidiaries owns any stock, shares, partnership interests or other equity securities except for Permitted Investments.

5.8 Tax Returns and Payments; Pension Contributions . Borrower and each of its Subsidiaries has timely filed all required tax returns and reports, and Borrower and each of its Subsidiaries, has timely paid all foreign, federal, state, and local taxes, assessments, deposits and contributions owed by Borrower and such Subsidiaries, in all jurisdictions in which Borrower or any such Subsidiary is subject to taxes, including the United States, unless such taxes are being contested in accordance with the following sentence. Borrower and each of its Subsidiaries, may defer payment of any contested taxes, provided that Borrower or such Subsidiary, (a) in good faith contests its obligation to pay the taxes by appropriate proceedings promptly and diligently instituted and conducted, (b) notifies Collateral Agent in writing of the

commencement of, and any material development in, the proceedings, and (c) posts bonds or takes any other steps required to prevent the Governmental Authority levying such contested taxes from obtaining a Lien upon any of the Collateral that is other than a “ **Permitted Lien** .” Neither Borrower nor any of its Subsidiaries is aware of any claims or adjustments proposed for any of Borrower’s or such Subsidiaries’, prior tax years which could result in additional taxes becoming due and payable by Borrower or its Subsidiaries. Borrower and each of its Subsidiaries have paid all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with their terms, and neither Borrower nor any of its Subsidiaries have, withdrawn from participation in, and have not permitted partial or complete termination of, or permitted the occurrence of any other event with respect to, any such plan which could reasonably be expected to result in any liability of Borrower or its Subsidiaries, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

5.9 Use of Proceeds . Borrower shall use the proceeds of the Credit Extensions solely as working capital and to fund its general business requirements in accordance with the provisions of this Agreement, and not for personal, family, household or agricultural purposes.

5.10 Full Disclosure . No written representation, warranty or other statement of Borrower or any of its Subsidiaries in any certificate or written statement given to Collateral Agent or any Lender, as of the date such representation, warranty, or other statement was made, taken together with all such written certificates and written statements given to Collateral Agent or any Lender, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in the certificates or statements not misleading in light of the circumstances in which they were made (it being recognized that the projections and forecasts provided by Borrower to the Collateral Agent in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results).

5.11 Definition of “Knowledge .” For purposes of the Loan Documents, whenever a representation or warranty is made to Borrower’s knowledge or awareness, to the “best of” Borrower’s knowledge, or with a similar qualification, knowledge or awareness means the actual knowledge, after reasonable investigation, of the Responsible Officers.

6. AFFIRMATIVE COVENANTS

Borrower shall, and shall cause each of its Subsidiaries to, do all of the following:

6.1 Government Compliance.

(a) Maintain its and all its Subsidiaries' legal existence and good standing in their respective jurisdictions of organization and maintain qualification in each jurisdiction in which the failure to so qualify could reasonably be expected to have a Material Adverse Change. Comply with all laws, ordinances and regulations to which Borrower or any of its Subsidiaries is subject, the noncompliance with which could reasonably be expected to have a Material Adverse Change.

(b) Obtain and keep in full force and effect, all of the Governmental Approvals necessary for the performance by Borrower and its Subsidiaries of their respective businesses and obligations under the Loan Documents and the grant of a security interest to Collateral Agent for the ratable benefit of the Lenders, in all of the Collateral. Borrower shall promptly provide copies to Collateral Agent of any material Governmental Approvals obtained by Borrower or any of its Subsidiaries.

6.2 Financial Statements, Reports, Certificates.

(a) Deliver to each Lender:

(i) as soon as available, but no later than thirty (30) days after the last day of each month, a company prepared consolidated and consolidating balance sheet, income statement and cash flow statement covering the consolidated operations of Borrower and its Subsidiaries for such month certified by a Responsible Officer and in a form reasonably satisfactory to Collateral Agent;

(ii) prior to an IPO Event, as soon as available, but no later than two hundred ten (210) days after the last day of Borrower's fiscal year or within five (5) days of filing with the SEC, audited consolidated financial statements prepared under GAAP, consistently applied, together with an unqualified opinion on the financial statements from an independent certified public accounting firm acceptable to Collateral Agent in its reasonable discretion provided that KPMG LLP shall be deemed acceptable to the Collateral Agent;

(iii) As soon as available after presentation thereof by management of Borrower to Borrower's Board of Directors, but no later than thirty (30) days after the last day of each of Borrower's fiscal years, Borrower's annual financial projections for the entire current fiscal year (and, if applicable, for future fiscal years) as presented by management of Borrower to Borrower's Board of Directors, which such annual financial projections shall be set forth in a month-by-month format (the annual financial projections that were originally delivered to Collateral Agent and the Lenders and attached hereto as Exhibit E, are referred to herein as the "**Annual Projections**"; provided that, any revisions of the Annual Projections presented by management of Borrower to Borrower's Board of Directors shall be delivered to Collateral Agent and the Lenders no later than ten (10) business days after such presentation and, unless Collateral Agent notifies Borrower to the contrary in writing within thirty (30) days after receipt thereof, the term "Annual Projections" shall include such revisions);

(iv) within five (5) days of delivery, copies of all material written statements, reports and notices made available to Borrower's security holders or holders of Subordinated Debt;

(v) after an IPO Event and in any event that Borrower becomes subject to the reporting requirements under the Securities Exchange Act of 1934, as amended, within five (5) days of filing, all reports on Form 10-K, 10-Q and 8-K filed with the Securities and Exchange Commission,

(vi) prompt notice of any amendments of or other changes to the capitalization table of Borrower and to the Operating Documents of Borrower or any of its Subsidiaries, together with any copies reflecting such amendments or changes with respect thereto;

(vii) prompt notice of (A) any material change in the composition of the Intellectual Property, (B) the registration of any copyright, including any subsequent ownership right of Borrower or any of its Subsidiaries in or to any registered copyright, patent or registered trademark, including a copy of any such registration, and (C) any event that could reasonably be expected to materially and adversely affect the value of the Intellectual Property;

(viii) as soon as available, but no later than thirty (30) days after the last day of each month, copies of the month-end account statements for each Collateral Account maintained by Borrower or its Subsidiaries, which statements may be provided to Collateral Agent and each Lender by Borrower or directly from the applicable institution(s), and

(ix) other financial information as reasonably requested by Collateral Agent or any Lender.

Notwithstanding the foregoing, documents required to be delivered pursuant to the terms hereof (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which Borrower posts such documents, or provides a link thereto, on Borrower's website on the internet at Borrower's website address.

(b) Concurrently with the delivery of the financial statements specified in Section 6.2(a)(i) above but no later than thirty (30) days after the last day of each month, deliver to each Lender, a duly completed Compliance Certificate signed by a Responsible Officer.

(c) Keep proper books of record and account in accordance with GAAP in all material respects subject to normal year-end adjustments and footnotes, in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities. Borrower shall, and shall cause each of its Subsidiaries to, allow, at the sole cost of Borrower, Collateral Agent or any Lender, during regular business hours upon reasonable prior notice (provided that no notice shall be required when an Event of Default has occurred and is continuing), to visit and inspect any of its properties, to examine and make abstracts or copies from any of its books and records, and to conduct a collateral audit and analysis of its operations and the Collateral. Such audits and/or inspections shall be conducted no more often than once every year unless (and more frequently if) an Event of Default has occurred and is continuing.

6.3 Inventory; Returns . Keep all Inventory in good and marketable condition, free from material defects. Returns and allowances between Borrower, or any of its Subsidiaries, and their respective Account Debtors shall follow Borrower's, or such Subsidiary's, customary practices as they exist at the Effective Date. Borrower must promptly notify Collateral Agent and the Lenders of all returns, recoveries, disputes and claims that involve more than One Hundred Thousand Dollars (\$100,000.00) individually or in the aggregate in any calendar year.

6.4 Taxes; Pensions . Timely file and require each of its Subsidiaries to timely file, all required tax returns and reports and timely pay, and require each of its Subsidiaries to timely file, all foreign, federal, state, and local taxes, assessments, deposits and contributions owed by Borrower or its Subsidiaries, except for deferred payment of any taxes contested pursuant to the terms of Section 5.8 hereof, and shall deliver to Lenders, on demand, appropriate certificates attesting to such payments, and pay all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with the terms of such plans.

6.5 Insurance . Keep Borrower's and its Subsidiaries' business and the Collateral insured for risks and in amounts standard for companies in Borrower's and its Subsidiaries' industry and location, it being acknowledged that the insurance maintained by Borrower as of the Effective Date complies with this Section 6.5. Insurance policies shall be in a form, with companies, and in amounts that are reasonably satisfactory to Collateral Agent and Lenders. All property policies shall have a lender's loss payable endorsement showing Collateral Agent as lender loss payee and waive subrogation against Collateral Agent, and all liability policies shall show, or have endorsements showing, Collateral Agent, as additional insured. The Collateral Agent shall be named as lender loss payee and/or additional insured with respect to any such insurance providing coverage in respect of any Collateral, and each provider of any such insurance shall agree, by endorsement upon the policy or policies issued by it or by independent instruments furnished to the Collateral Agent, that it will give the Collateral Agent thirty (30) days prior

written notice before any such policy or policies shall be materially altered or canceled. At Collateral Agent's request, Borrower shall deliver certified copies of policies and evidence of all premium payments. Proceeds payable under any policy (other than those proceeds, payable under the Borrower's directors' and officers' insurance policy, which are related to legal costs incurred in connection with the defense of certain directors, officers or employees of Borrower in the lawsuits involving Mentor Worldwide LLC) shall, at Collateral Agent's option, be payable to Collateral Agent, for the ratable benefit of the Lenders, on account of the Obligations. Notwithstanding the foregoing, (a) so long as no Event of Default has occurred and is continuing, Borrower shall have the option of applying the proceeds of any casualty policy up to Seven Hundred Fifty Thousand Dollars (\$750,000.00) with respect to any loss, but not exceeding Seven Hundred Fifty Thousand Dollars (\$750,000.00), in the aggregate for all losses under all casualty policies in any one year, toward the replacement or repair of destroyed or damaged property; provided that any such replaced or repaired property (i) shall be of equal or like value as the replaced or repaired Collateral and (ii) shall be deemed Collateral in which Collateral Agent has been granted a first priority security interest, and (b) after the occurrence and during the continuance of an Event of Default, all proceeds payable under such casualty policy shall, at the option of Collateral Agent, be payable to Collateral Agent, for the ratable benefit of the Lenders, on account of the Obligations. If Borrower or any of its Subsidiaries fails to obtain insurance as required under this Section 6.5 or to pay any amount or furnish any required proof of payment to third persons, Collateral Agent and/or any Lender may make, at Borrower's expense, all or part of such payment or obtain such insurance policies required in this Section 6.5, and take any action under the policies Collateral Agent or such Lender deems prudent.

6.6 Operating Accounts.

(a) Maintain all of Borrower's and its Subsidiaries' Collateral Accounts in accounts which are subject to a Control Agreement in favor of Collateral Agent. The provisions of the previous sentence shall not apply to deposit accounts exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of Borrower's, or any of its Subsidiaries', employees and identified to Collateral Agent by Borrower as such in the Perfection Certificates.

(b) Borrower shall provide Collateral Agent five (5) days' prior written notice before Borrower or any of its Subsidiaries establishes any Collateral Account at or with any Person other than Wells Fargo Bank, N.A. In addition, for each Collateral Account that Borrower or any of its Subsidiaries, at any time maintains, Borrower or such Subsidiary shall cause the applicable bank or financial institution at or with which such Collateral Account is maintained to execute and deliver a Control Agreement or other appropriate instrument with respect to such Collateral Account to perfect Collateral Agent's Lien in such Collateral Account in accordance with the terms hereunder prior to the establishment of such Collateral Account, which Control Agreement may not be terminated without prior written consent of Collateral Agent. The provisions of the previous sentence shall not apply to deposit accounts exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of Borrower's, or any of its Subsidiaries', employees and identified to Collateral Agent by Borrower as such in the Perfection Certificates.

(c) Neither Borrower nor any of its Subsidiaries shall maintain any Collateral Accounts except Collateral Accounts maintained in accordance with Sections 6.6(a) and (b).

6.7 Protection of Intellectual Property Rights . Borrower and each of its Subsidiaries shall: (a) use commercially reasonable efforts to protect, defend and maintain the validity and enforceability of its Intellectual Property that is material to Borrower's business; (b) promptly advise Collateral Agent in writing of material infringement by a third party of Intellectual Property that is material to its business; and (c) not allow any Intellectual Property material to Borrower's business to be abandoned, forfeited or dedicated to the public without Collateral Agent's prior written consent.

6.8 Litigation Cooperation . Commencing on the Effective Date and continuing through the termination of this Agreement, make available to Collateral Agent and the Lenders, without expense to Collateral Agent or the Lenders, Borrower and each of Borrower's officers, employees and agents and Borrower's Books, to the extent that Collateral Agent or any Lender may reasonably deem them necessary to prosecute or defend any third-party suit or proceeding instituted by or against Collateral Agent or any Lender with respect to any Collateral or relating to Borrower.

6.9 Notices of Litigation and Default . Borrower will give prompt written notice to Collateral Agent and the Lenders of any litigation or governmental proceedings pending or threatened (in writing) against Borrower or any of its Subsidiaries, which could reasonably be expected to result in damages or costs to Borrower or any of its Subsidiaries of One Hundred Thousand Dollars (\$100,000.00) or more or which could reasonably be expected to have a Material Adverse Change. Without limiting or contradicting any other more specific provision of this Agreement, promptly (and in any event within three (3) Business Days) upon Borrower becoming aware of the existence of any Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default, Borrower shall give written notice to Collateral Agent and the Lenders of such occurrence, which such notice shall include a reasonably detailed description of such Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default.

6.10 Intentionally Omitted.

6.11 Landlord Waivers; Bailee Waivers . In the event that Borrower or any of its Subsidiaries, after the Effective Date, intends to add any new offices or business locations, including warehouses, or otherwise store any portion of the Collateral with, or deliver any portion of the Collateral to, a bailee, in each case pursuant to Section 7.2, then the Borrower or such Subsidiary will first notify the Collateral Agent in writing and in the event that the Collateral at any new location is valued in excess of One Hundred Thousand (\$100,000.00) in the aggregate, such bailee or landlord, as applicable, must execute and deliver a bailee waiver or landlord waiver, as applicable, in form and substance reasonably satisfactory to Collateral Agent within thirty (30) days following the addition of any new offices or business locations, or any such storage with or delivery to any such bailee, as the case may be.

6.12 Creation/Acquisition of Subsidiaries . In the event Borrower, or any of its Subsidiaries creates or acquires any Subsidiary, Borrower shall provide prior written notice to Collateral Agent and each Lender of the creation or acquisition of such new Subsidiary and take all such action as may be reasonably required by Collateral Agent or any Lender to cause each such Subsidiary to become a co-Borrower hereunder or to guarantee the Obligations of Borrower under the Loan Documents and, in each case, grant a continuing pledge and security interest in and to the assets of such Subsidiary (substantially as described on Exhibit A hereto); and Borrower (or its Subsidiary, as applicable) shall grant and pledge to Collateral Agent, for the ratable benefit of the Lenders, a perfected security interest in the stock, units or other evidence of ownership of each such newly created Subsidiary.

6.13 Further Assurances.

(a) Execute any further instruments and take further action as Collateral Agent or any Lender reasonably requests to perfect or continue Collateral Agent's Lien in the Collateral or to effect the purposes of this Agreement.

(b) Deliver to Collateral Agent and Lenders, within five (5) days after the same are sent or received, copies of all material written correspondence, reports, documents and other filings with any Governmental Authority that could reasonably be expected to have a material adverse effect on any of the Governmental Approvals material to Borrower's business or otherwise could reasonably be expected to have a Material Adverse Change.

7. NEGATIVE COVENANTS

Borrower shall not, and shall not permit any of its Subsidiaries to, do any of the following without the prior written consent of the Required Lenders:

7.1 Dispositions . Convey, sell, lease, transfer, assign, dispose of or otherwise make cash payments consisting of (collectively, “**Transfer**”), or permit any of its Subsidiaries to Transfer, all or any part of its business or property, except for Transfers (a) consisting of cash payments to trade creditors in the ordinary course of business; (b) of Inventory in the ordinary course of business; (c) of worn-out or obsolete Equipment; (d) in connection with Permitted Liens, Permitted Investments and Permitted Licenses; (e) other Transfers in an aggregate amount not to exceed \$100,000 in any fiscal year; and (f) Transfers in addition to those specifically enumerated above, to the extent the same are specifically reflected in the Annual Projections.

7.2 Changes in Business, Management, Ownership, or Business Locations . (a) Engage in or permit any of its Subsidiaries to engage in any business other than the businesses engaged in by Borrower as of the Effective Date or reasonably related thereto; (b) liquidate or dissolve; or (c) (i) (A) prior to an IPO Event, any Key Person shall cease to be actively engaged in the management of Borrower unless a replacement for such Key Person is approved by Borrower's Board of Directors and engaged by Borrower within ninety (90) days of such change, and (B) after an IPO Event, any Key Person shall cease to be actively engaged in the management of Borrower unless a notice thereof is given to Collateral Agent within four (4) Business Days of such event, or (ii) enter into any transaction or series of related transactions in which the stockholders of Borrower who were not stockholders immediately prior to the first such transaction own more than forty nine percent (49%) of the voting stock of Borrower immediately after giving effect to such transaction or related series of such transactions (other than by the sale of Borrower's equity securities in a public offering, a private placement of public equity or to venture capital investors so long as Borrower identifies to Collateral Agent the venture capital investors prior to the closing of the transaction). Borrower shall not, without at least fifteen (15) days' prior written notice to Collateral Agent: (A) add any new offices or business locations, including warehouses (unless such new offices or business locations contain less than One Hundred Thousand Dollars (\$100,000.00) in assets or property of Borrower or any of its Subsidiaries); (B) change its jurisdiction of organization, (C) change its organizational structure or type, (D) change its legal name, or (E) change any organizational number (if any) assigned by its jurisdiction of organization.

7.3 Mergers or Acquisitions . Merge or consolidate, or permit any of its Subsidiaries to merge or consolidate, with any other Person, or acquire, or permit any of its Subsidiaries to acquire, all or substantially all of the capital stock, shares or property of another Person. A Subsidiary may merge or consolidate into another Subsidiary (provided such surviving Subsidiary is a "co-Borrower" hereunder or has provided a secured Guaranty of Borrower's Obligations hereunder) or with (or into) Borrower provided Borrower is the surviving legal entity, and as long as no Event of Default is occurring prior thereto or arises as a result therefrom. Without limiting the foregoing, Borrower (without Collateral Agent's prior written consent) may only enter into a binding contractual arrangement with another Person to attempt to facilitate a merger or acquisition of Borrower, if (i) no Event of Default exists when such agreement is entered into by Borrower, (ii) such agreement does not give such Person the right to claim any fees, payments or damages from Borrower or any of its Subsidiaries in an aggregate amount equal to or greater than Two Hundred And Fifty Thousand Dollars (\$250,000.00), and (iii) Borrower notifies Collateral Agent in advance of entering into such an agreement.

7.4 Indebtedness . Create, incur, assume, or be liable for any Indebtedness, or permit any Subsidiary to do so, other than Permitted Indebtedness.

7.5 Encumbrance . Create, incur, allow, or suffer any Lien on any of its property, or assign or convey any right to receive income, including the sale of any Accounts, or permit any of its Subsidiaries to do so, except for Permitted Liens, or permit any Collateral not to be subject to the first priority security interest granted herein (except for Permitted Liens that are permitted by the terms of this Agreement to have priority over Collateral Agent's Lien), or enter into any agreement, document, instrument or other arrangement (except with or in favor of Collateral Agent, for the ratable benefit of the Lenders) with any Person which directly or indirectly prohibits or has the effect of prohibiting Borrower, or any of its Subsidiaries, from assigning, mortgaging, pledging, granting a security interest in or upon, or encumbering any of Borrower's or such Subsidiary's Intellectual Property, except as is otherwise permitted in Section 7.1 hereof and the definition of "**Permitted Liens**" herein.

7.6 Maintenance of Collateral Accounts . Maintain any Collateral Account except pursuant to the terms of Section 6.6 hereof.

7.7 Distributions; Investments . (a) Pay any dividends (other than dividends payable solely in capital stock) or make any distribution or payment in respect of or redeem, retire or purchase any capital stock (other than repurchases pursuant to the terms of employment agreements, employee stock purchase plans, employee restricted stock agreements, stockholder rights plans, director or consultant stock option plans, or similar plans, provided such repurchases do not exceed One Hundred Thousand Dollars (\$100,000.00) in the aggregate per fiscal year) or (b) directly or indirectly make any Investment other than Permitted Investments, or permit any of its Subsidiaries to do so.

7.8 Transactions with Affiliates . Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of Borrower or any of its Subsidiaries, except for (a) transactions that are in the ordinary course of Borrower's or such Subsidiary's business, upon fair and reasonable terms that are no less favorable to Borrower or such Subsidiary than would be obtained in an arm's length transaction with a non-affiliated Person, (b) Subordinated Debt or equity investments by Borrower's investors in Borrower or its Subsidiaries, (c) transactions existing on the Effective Date and disclosed to the Collateral Agent, and (d) compensation and indemnification of, and other employment arrangements with, directors, officers and employees of Borrower or any Subsidiary entered into in the ordinary course of business.

7.9 Subordinated Debt . (a) Make or permit any payment on any Subordinated Debt, except under the terms of the subordination, intercreditor, or other similar agreement to which such Subordinated Debt is subject, or (b) amend any provision in any document relating to the Subordinated Debt which would increase the amount thereof or adversely affect the subordination thereof to Obligations owed to the Lenders.

7.10 Compliance . Become an "investment company" or a company controlled by an "investment company", under the Investment Company Act of 1940, as amended, or undertake as one of its important activities extending credit to purchase or carry margin stock (as defined in Regulation U of the Board of Governors of the Federal Reserve System), or use the proceeds of any Credit Extension for that purpose; fail to meet the minimum funding requirements of ERISA, permit a Reportable Event or Prohibited Transaction, as defined in ERISA, to occur; fail to comply with the Federal Fair Labor Standards Act or violate any other law or regulation, if the violation could reasonably be expected to have a Material Adverse Change, or permit any of its Subsidiaries to do so; withdraw or permit any Subsidiary to withdraw from participation in, permit partial or complete termination of, or permit the occurrence of any other event with respect to, any present pension, profit sharing and deferred compensation plan which could reasonably be expected to result in any liability of Borrower or any of its Subsidiaries, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

7.11 Compliance with Anti-Terrorism Laws . Collateral Agent hereby notifies Borrower and each of its Subsidiaries that pursuant to the requirements of Anti-Terrorism Laws, and Collateral Agent's policies and practices, Collateral Agent is required to obtain, verify and record certain information and documentation that identifies Borrower and each of its Subsidiaries and their principals, which information includes the name and address of Borrower and each of its Subsidiaries and their principals and such other information that will allow Collateral Agent to identify such party in accordance with Anti-Terrorism Laws. Neither Borrower nor any of its Subsidiaries shall, nor shall Borrower or any of its Subsidiaries permit any Affiliate to, directly or indirectly, knowingly enter into any documents, instruments, agreements or contracts with any Person listed on the OFAC Lists. Borrower and each of its Subsidiaries shall immediately notify Collateral Agent if Borrower or such Subsidiary has knowledge that Borrower, or any Subsidiary or Affiliate of Borrower, is listed on the OFAC Lists or (a) is convicted on, (b) pleads nolo contendere to, (c) is indicted on, or (d) is arraigned and held over on charges involving money laundering or predicate crimes to money laundering. Neither Borrower nor any of its Subsidiaries shall, nor shall Borrower or any of its Subsidiaries, permit any Affiliate to, directly or indirectly, (i) conduct any business or engage in any transaction or dealing with any Blocked Person, including, without limitation, the making or receiving of any contribution of funds, goods or services to or for the benefit of any Blocked Person, (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 or any similar executive order or other Anti-Terrorism Law, or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in Executive Order No. 13224 or other Anti-Terrorism Law.

8. EVENTS OF DEFAULT

Any one of the following shall constitute an event of default (an "**Event of Default** ") under this Agreement:

8.1 Payment Default . Borrower fails to (a) make any payment of principal or interest on any Credit Extension on its due date, or (b) pay any other Obligations within three (3) Business Days after such Obligations are due and payable (which three (3) Business Day grace period shall not apply to payments due on the Maturity Date or

the date of acceleration pursuant to Section 9.1 (a) hereof). During the cure period, the failure to cure the payment default is not an Event of Default (but no Credit Extension will be made during the cure period);

8.2 Covenant Default.

(a) Borrower or any of its Subsidiaries fails or neglects to perform any obligation in Sections 6.2 (Financial Statements, Reports, Certificates), 6.4 (Taxes), 6.5 (Insurance), 6.6 (Operating Accounts), 6.7 (Protection of Intellectual Property Rights), 6.11 (Landlord Waivers; Bailee Waivers), or 6.12 (Creation/Acquisition of Subsidiaries) or Borrower violates any covenant in Section 7; or

(b) Borrower, or any of its Subsidiaries, fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement or any Loan Documents, and as to any default (other than those specified in this Section 8) under such other term, provision, condition, covenant or agreement that can be cured, has failed to cure the default within fifteen (15) days following receipt of notice by Borrower from Collateral Agent of the occurrence thereof; provided, however, that if the default cannot by its nature be cured within the fifteen (15) day period or cannot after diligent attempts by Borrower be cured within such fifteen (15) day period, and such default is likely to be cured within a reasonable time, then Borrower shall have an additional period (which shall not in any case exceed thirty (30) days) to attempt to cure such default, and within such reasonable time period the failure to cure the default shall not be deemed an Event of Default (but no Credit Extensions shall be made during such cure period). Grace periods provided under this Section shall not apply, among other things, to financial covenants or any other covenants set forth in subsection (a) above;

8.3 Material Adverse Change . A Material Adverse Change occurs;

8.4 Attachment; Levy; Restraint on Business.

(a) (i) The service of process seeking to attach, by trustee or similar process, any funds of Borrower or any of its Subsidiaries or of any entity under control of Borrower or its Subsidiaries on deposit with any Lender or any Lender's Affiliate or any bank or other institution at which Borrower or any of its Subsidiaries maintains a Collateral Account, or (ii) a notice of lien, levy, or assessment is filed against Borrower or any of its Subsidiaries or their respective assets by any government agency, and the same under subclauses (i) and (ii) hereof are not, within ten (10) days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise); provided, however, no Credit Extensions shall be made during any ten (10) day cure period; and

(b) (i) any material portion of Borrower's or any of its Subsidiaries' assets is attached, seized, levied on, or comes into possession of a trustee or receiver, or (ii) any court order enjoins, restrains, or prevents Borrower or any of its Subsidiaries from conducting any part of its business;

8.5 Insolvency . (a) Borrower or any of its Subsidiaries is or becomes Insolvent; (b) Borrower or any of its Subsidiaries begins an Insolvency Proceeding; or (c) an Insolvency Proceeding is begun against Borrower or any of its Subsidiaries and not dismissed or stayed within forty-five (45) days (but no Credit Extensions shall be made while Borrower or any Subsidiary is Insolvent and/or until any Insolvency Proceeding is dismissed);

8.6 Other Agreements . There is a default in any agreement to which Borrower or any of its Subsidiaries is a party with a third party or parties resulting in a right by such third party or parties, whether or not exercised, to accelerate the maturity of any Indebtedness in an amount in excess of Two Hundred And Fifty Thousand Dollars (\$250,000.00);

8.7 Judgments . One or more judgments, orders, or decrees for the payment of money in an amount, individually or in the aggregate, of at least Two Hundred And Fifty Thousand Dollars (\$250,000.00) (not covered by independent third-party insurance as to which liability has been accepted by such insurance carrier) shall be rendered against Borrower or any of its Subsidiaries and shall remain unsatisfied, unvacated, or unstayed for a period of ten (10) days after the entry thereof (provided that no Credit Extensions will be made prior to the satisfaction, vacation, or stay of such judgment, order or decree);

8.8 Misrepresentations . Borrower or any of its Subsidiaries or any Person acting for Borrower or any of its Subsidiaries makes any representation, warranty, or other statement now or later in this Agreement, any Loan Document or in any writing delivered to Collateral Agent and/or Lenders or to induce Collateral Agent and/or the Lenders to enter this Agreement or any Loan Document, and such representation, warranty, or other statement is incorrect in any material respect when made;

8.9 Subordinated Debt . A default or breach occurs under any agreement between Borrower or any of its Subsidiaries and any creditor of Borrower or any of its Subsidiaries that signed a subordination, intercreditor, or other similar agreement with Collateral Agent or the Lenders, or any creditor that has signed such an agreement with Collateral Agent or the Lenders breaches any terms of such agreement;

8.10 Governmental Approvals . Any Governmental Approval shall have been revoked, rescinded, suspended, modified in an adverse manner, or not renewed in the ordinary course for a full term and such revocation, rescission, suspension, modification or non-renewal has resulted in or could reasonably be expected to result in a Material Adverse Change; or

8.11 Lien Priority . Any Lien created hereunder or by any other Loan Document shall at any time fail to constitute a valid and perfected Lien on any of the Collateral purported to be secured thereby, subject to no prior or equal Lien, other than (i) Permitted Liens which are permitted to have priority in accordance with the terms of this Agreement and (ii) Liens whose perfection or creation requires steps in addition to, or other than, the filing of a UCC financing statement with the Secretary of State for the State of Delaware, entering into a Control Agreement or entering into any of the Loan Documents and which steps the Collateral Agent fails to take.

9. RIGHTS AND REMEDIES

9.1 Rights and Remedies.

(a) Upon the occurrence and during the continuance of an Event of Default, Collateral Agent may, and at the written direction of Required Lenders shall, without notice or demand, do any or all of the following: (i) deliver notice of the Event of Default to Borrower, (ii) by notice to Borrower declare all Obligations immediately due and payable (but if an Event of Default described in Section 8.5 occurs all Obligations shall be immediately due and payable without any action by Collateral Agent or the Lenders) or (iii) by notice to Borrower suspend or terminate the obligations, if any, of the Lenders to advance money or extend credit for Borrower's benefit under this Agreement or under any other agreement between Borrower and Collateral Agent and/or the Lenders (but if an Event of Default described in Section 8.5 occurs all obligations, if any, of the Lenders to advance money or extend credit for Borrower's benefit under this Agreement or under any other agreement between Borrower and Collateral Agent and/or the Lenders shall be immediately terminated without any action by Collateral Agent or the Lenders).

(b) Without limiting the rights of Collateral Agent and the Lenders set forth in Section 9.1(a) above, upon the occurrence and during the continuance of an Event of Default, Collateral Agent shall have the right at the written direction of the Required Lenders, without notice or demand, to do any or all of the following:

(i) foreclose upon and/or sell or otherwise liquidate, the Collateral;

(ii) apply to the Obligations any (a) balances and deposits of Borrower that Collateral Agent or any Lender holds or controls, or (b) any amount held or controlled by Collateral Agent or any Lender owing to or for the credit or the account of Borrower; and/or

(iii) commence and prosecute an Insolvency Proceeding or consent to Borrower commencing any Insolvency Proceeding.

(c) Without limiting the rights of Collateral Agent and the Lenders set forth in Sections 9.1(a) and (b) above, upon the occurrence and during the continuance of an Event of Default, Collateral Agent shall have the right, without notice or demand, to do any or all of the following:

(i) settle or adjust disputes and claims directly with Account Debtors for amounts on terms and in any order that Collateral Agent considers advisable, notify any Person owing Borrower money of Collateral Agent's security interest in such funds, and verify the amount of such account;

(ii) make any payments and do any acts it considers necessary or reasonable to protect the Collateral and/or its security interest in the Collateral. Borrower shall assemble the Collateral if Collateral Agent requests and make it available in a location as Collateral Agent reasonably designates. Collateral Agent may enter premises where the Collateral is located, take and maintain possession of any part of the Collateral, and pay, purchase, contest, or compromise any Lien which appears to be prior or superior to its security interest and pay all expenses incurred. Borrower grants Collateral Agent a license to enter and occupy any of its premises, without charge, to exercise any of Collateral Agent's rights or remedies;

(iii) ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, and/or advertise for sale, the Collateral. Collateral Agent is hereby granted a non-exclusive, royalty-free license or other right to use, without charge, Borrower's and each of its Subsidiaries' labels, patents, copyrights, mask works, rights of use of any name, trade secrets, trade names, trademarks, service marks, and

advertising matter, or any similar property as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral and, in connection with Collateral Agent's exercise of its rights under this Section 9.1, Borrower's and each of its Subsidiaries' rights under all licenses and all franchise agreements inure to Collateral Agent, for the benefit of the Lenders;

(iv) place a "hold" on any account maintained with Collateral Agent or the Lenders and/or deliver a notice of exclusive control, any entitlement order, or other directions or instructions pursuant to any Control Agreement or similar agreements providing control of any Collateral;

(v) demand and receive possession of Borrower's Books;

(vi) appoint a receiver to seize, manage and realize any of the Collateral, and such receiver shall have any right and authority as any competent court will grant or authorize in accordance with any applicable law, including any power or authority to manage the business of Borrower or any of its Subsidiaries; and

(vii) subject to clauses 9.1(a) and (b), exercise all rights and remedies available to Collateral Agent and each Lender under the Loan Documents or at law or equity, including all remedies provided under the Code (including disposal of the Collateral pursuant to the terms thereof).

Notwithstanding any provision of this Section 9.1 to the contrary, upon the occurrence of any Event of Default, Collateral Agent shall have the right to exercise any and all remedies referenced in this Section 9.1 without the written consent of Required Lenders following the occurrence of an Exigent Circumstance. As used in the immediately preceding sentence, "**Exigent Circumstance**" means any event or circumstance that, in the reasonable judgment of Collateral Agent, imminently threatens the ability of Collateral Agent to realize upon all or any material portion of the Collateral, such as, without limitation, fraudulent removal, concealment, or abscondment thereof, destruction or material waste thereof, or failure of Borrower or any of its Subsidiaries after reasonable demand to maintain or reinstate adequate casualty insurance coverage, or which, in the judgment of Collateral Agent, could reasonably be expected to result in a material diminution in value of the Collateral.

9.2 Power of Attorney . Borrower hereby irrevocably appoints Collateral Agent as its lawful attorney-in-fact, exercisable upon the occurrence and during the continuance of an Event of Default, to: (a) endorse Borrower's or any of its Subsidiaries' name on any checks or other forms of payment or security; (b) sign Borrower's or any of its Subsidiaries' name on any invoice or bill of lading for any Account or drafts against Account Debtors; (c) settle and adjust disputes and claims about the Accounts directly with Account Debtors, for amounts and on terms Collateral Agent determines reasonable; (d) make, settle, and adjust all claims under

Borrower's insurance policies; (e) pay, contest or settle any Lien, charge, encumbrance, security interest, and adverse claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (f) transfer the Collateral into the name of Collateral Agent or a third party as the Code or any applicable law permits. Borrower hereby appoints Collateral Agent as its lawful attorney-in-fact to sign Borrower's or any of its Subsidiaries' name on any documents necessary to perfect or continue the perfection of Collateral Agent's security interest in the Collateral regardless of whether an Event of Default has occurred until all Obligations (other than inchoate indemnity obligations) have been satisfied in full and Collateral Agent and the Lenders are under no further obligation to make Credit Extensions hereunder. Collateral Agent's foregoing appointment as Borrower's or any of its Subsidiaries' attorney in fact, and all of Collateral Agent's rights and powers, coupled with an interest, are irrevocable until all Obligations (other than inchoate indemnity obligations) have been fully repaid and performed and Collateral Agent's and the Lenders' obligation to provide Credit Extensions terminates.

9.3 Protective Payments . If Borrower or any of its Subsidiaries fail to obtain the insurance called for by Section 6.5 or fails to pay any premium thereon or fails to pay any other amount which Borrower or any of its Subsidiaries is obligated to pay under this Agreement or any other Loan Document, Collateral Agent may obtain such insurance or make such payment, and all amounts so paid by Collateral Agent are Lenders' Expenses and immediately due and payable, bearing interest at the Default Rate, and secured by the Collateral. Collateral Agent will make reasonable efforts to provide Borrower with notice of Collateral Agent obtaining such insurance or making such payment at the time it is obtained or paid or within a reasonable time thereafter. No such payments by Collateral Agent are deemed an agreement to make similar payments in the future or Collateral Agent's waiver of any Event of Default.

9.4 Application of Payments and Proceeds . Notwithstanding anything to the contrary contained in this Agreement, upon the occurrence and during the continuance of an Event of Default, (a) Borrower irrevocably waives the right to direct the application of any and all payments at any time or times thereafter received by Collateral Agent from or on behalf of Borrower or any of its Subsidiaries of all or any part of the Obligations, and, as between Borrower on the one hand and Collateral Agent and Lenders on the other, Collateral Agent shall have the continuing and exclusive right to apply and to reapply any and all payments received against the Obligations in such manner as Collateral Agent may deem advisable notwithstanding any previous application by Collateral Agent, and (b) the proceeds of any sale of, or other realization upon all or any part of the Collateral shall be applied: first, to the Lenders' Expenses; second, to accrued and unpaid interest on the Obligations (including any interest which, but for the provisions of the United States Bankruptcy Code, would have accrued on such amounts); third, to the principal amount of the Obligations outstanding; and fourth, to any other indebtedness or obligations of Borrower owing to Collateral Agent or any Lender under the Loan Documents. Any balance remaining shall be delivered to Borrower or to whoever may be lawfully entitled to receive such balance or as a court of competent jurisdiction may direct. In carrying out the foregoing, (x) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category, and (y) each of the Persons entitled to receive a payment in any particular category shall receive an amount equal to its pro rata share of amounts available to be applied pursuant thereto for such category. Any reference in this Agreement to an allocation between or sharing by the Lenders of any right, interest or obligation "ratably," "proportionally" or in similar terms shall refer to Pro Rata Share unless expressly provided otherwise. Collateral Agent, or if applicable, each Lender, shall promptly remit to the other Lenders such sums as may be necessary to ensure the ratable repayment of each Lender's portion of any Term Loan and the ratable distribution of interest, fees and reimbursements paid or made by Borrower. Notwithstanding the foregoing, a Lender receiving a scheduled payment shall not be responsible for determining whether the other Lenders also received their scheduled payment on such date; provided, however, if it is later determined that a Lender received more than its ratable share of scheduled payments made on any date or dates, then such Lender shall remit to Collateral Agent or other Lenders such sums as may be necessary to ensure the ratable payment of such scheduled payments, as instructed by Collateral Agent. If any payment or distribution of any kind or character, whether in cash, properties or securities, shall be received by a Lender in excess of its ratable share, then the portion of such payment or distribution in excess of such Lender's ratable share shall be received by such Lender in trust for and shall be promptly paid over to the other Lender for application to the payments of amounts due on the other Lenders' claims. To the extent any payment for the account of Borrower is required to be returned as a voidable transfer or otherwise, the Lenders shall contribute to one another as is necessary to ensure that such return of payment is on a pro rata basis. If any Lender shall obtain possession of any Collateral, it shall hold such

Collateral for itself and as agent and bailee for Collateral Agent and other Lenders for purposes of perfecting Collateral Agent's security interest therein.

9.5 Liability for Collateral . So long as Collateral Agent and the Lenders comply with reasonable banking practices regarding the safekeeping of the Collateral in the possession or under the control of Collateral Agent and the Lenders, Collateral Agent and the Lenders shall not be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage to the Collateral; (c) any diminution in the value of the Collateral; or (d) any act or default of any carrier, warehouseman, bailee, or other Person. Borrower bears all risk of loss, damage or destruction of the Collateral.

9.6 No Waiver; Remedies Cumulative . Failure by Collateral Agent or any Lender, at any time or times, to require strict performance by Borrower of any provision of this Agreement or any other Loan Document shall not waive, affect, or diminish any right of Collateral Agent or any Lender thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by Collateral Agent and the Required Lenders and then is only effective for the specific instance and purpose for which it is given. The rights and remedies of Collateral Agent and the Lenders under this Agreement and the other Loan Documents are cumulative. Collateral Agent and the Lenders have all rights and remedies provided under the Code, any applicable law, by law, or in equity. The exercise by Collateral Agent or any Lender of one right or remedy is not an election, and Collateral Agent's or any Lender's waiver of any Event of Default is not a continuing waiver. Collateral Agent's or any Lender's delay in exercising any remedy is not a waiver, election, or acquiescence.

9.7 Demand Waiver . Borrower waives, to the fullest extent permitted by law, demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by Collateral Agent or any Lender on which Borrower or any Subsidiary is liable.

10. NOTICES

All notices, consents, requests, approvals, demands, or other communication (collectively, "**Communication** ") by any party to this Agreement or any other Loan Document must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon the earlier of actual receipt and three (3) Business Days after deposit in the U.S. mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by facsimile transmission; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, facsimile number, or email address indicated below. Any of Collateral Agent, Lender or Borrower may change its mailing address or facsimile number by giving the other party written notice thereof in accordance with the terms of this Section 10.

If to Borrower:

SIENTRA, INC.
6769 Hollister Avenue, Suite 201
Santa Barbara, CA 93117
Attn: Chief Financial Officer
Fax: (805) 562-8401
Email: Matt.Pigeon@sientra.com

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

COOLEY LLP
25 E. Anapamu Street, 3rd Floor
Santa Barbara, California 93101
Attn: C. Thomas Hopkins, Esq.
Fax: (310) 496-3228
Email: THopkins@cooley.com

If to Collateral Agent:

OXFORD FINANCE LLC
133 North Fairfax Street
Alexandria, Virginia 22314
Attention: Legal Department
Fax: (703) 519-5225
Email: LegalDepartment@oxfordfinance.com

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

Greenberg Traurig, LLP
One International Place
Boston, MA 02110
Attn: Jonathan Bell, Esq.
Fax: (617) 310-6001
Email: bellj@gtlaw.com

11. CHOICE OF LAW, VENUE AND JURY TRIAL WAIVER, AND JUDICIAL REFERENCE

California law governs the Loan Documents without regard to principles of conflicts of law. Borrower, Collateral Agent and each Lender each submit to the exclusive jurisdiction of the State and Federal courts in Santa Barbara County, California; provided, however, that nothing in this Agreement shall be deemed to operate to preclude Collateral Agent or any Lender from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Collateral Agent or any Lender. Borrower expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Borrower hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Borrower hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Borrower at the address set forth in, or subsequently provided by Borrower in accordance with, Section 10 of this Agreement and that service so made shall be deemed completed upon the earlier to occur of Borrower's actual receipt thereof or three (3) days after deposit in the U.S. mails, proper postage prepaid.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER, COLLATERAL AGENT AND EACH LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.

WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a trial by jury is not enforceable, the parties hereto agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the parties (or, if they cannot agree, by the Presiding Judge of the Santa Barbara County, California Superior Court) appointed in accordance with California Code of Civil Procedure Section 638 (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in Santa Clara County, California; and the parties hereby submit to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the provisions of California Code of Civil Procedure §§ 638 through 645.1, inclusive. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the Santa Barbara County, California Superior Court for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The

parties shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and orders applicable to judicial proceedings in the same manner as a trial court judge. The parties agree that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or of law, and shall report a statement of decision thereon pursuant to California Code of Civil Procedure § 644(a). Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral, or obtain provisional remedies. The private judge shall also determine all issues relating to the applicability, interpretation, and enforceability of this paragraph.

12. GENERAL PROVISIONS

12.1 Successors and Assigns . This Agreement binds and is for the benefit of the successors and permitted assigns of each party. Borrower may not transfer, pledge or assign this Agreement or any rights or obligations under it without Collateral Agent's and each Lender's prior written consent (which may be granted or withheld in Collateral Agent's and each Lender's discretion, subject to Section 12.6). The Lenders have the right, without the consent of or notice to Borrower, to sell, transfer, assign, pledge, negotiate, or grant participation in (**any** such sale, transfer, assignment, negotiation, or grant of a participation, a "**Lender Transfer** ") all or any part of, or any interest in, the Lenders' obligations, rights, and benefits under this Agreement and the other Loan Documents; *provided, however* , that any such Lender Transfer (other than a transfer, pledge, sale or assignment to an Eligible Assignee) of its obligations, rights, and benefits under this Agreement and the other Loan Documents shall require the prior written consent of the Required Lenders (such approved assignee, an "**Approved Lender** "). Borrower and Collateral Agent shall be entitled to continue to deal solely and directly with such Lender in connection with the interests so assigned until Collateral Agent shall have received and accepted an effective assignment agreement in form satisfactory to Collateral Agent executed, delivered and fully completed by the applicable parties thereto, and shall have received such other information regarding such Eligible Assignee or Approved Lender as Collateral Agent reasonably shall require. Notwithstanding anything to the contrary contained herein, so long as no Event of Default has occurred and is continuing, no Lender Transfer (other than a Lender Transfer (i) in respect of the Warrants or (ii) in connection with (x) assignments by a Lender due to a forced divestiture at the request of any regulatory agency; or (y) upon the occurrence of a default, event of default or similar occurrence with respect to a Lender's own financing or securitization transactions) shall be permitted, without Borrower's consent, to any Person which is an Affiliate or Subsidiary of Borrower, a direct competitor of Borrower or a vulture hedge fund, each as determined by Collateral Agent.

12.2 Indemnification . Borrower agrees to indemnify, defend and hold Collateral Agent and the Lenders and their respective directors, officers, employees, agents, attorneys, or any other Person affiliated with or representing Collateral Agent or the Lenders (each, an "**Indemnified Person** ") harmless against: (a) all obligations, demands, claims, and liabilities (collectively, "**Claims** ") asserted by any other party in connection with; related to; following; or arising from, out of or under, the transactions contemplated by the Loan Documents; and (b) all losses or Lenders' Expenses incurred, or paid by Indemnified Person in connection with; related to; following; or arising from, out of or under, the transactions contemplated by the Loan Documents between Collateral Agent, and/or the Lenders and Borrower (including reasonable attorneys' fees and expenses), except for Claims and/or losses directly caused by such Indemnified Person's gross negligence or willful misconduct. Borrower hereby further indemnifies, defends and holds each Indemnified Person harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including the fees and disbursements of counsel for such Indemnified Person) in connection with any investigative, response, remedial, administrative or judicial matter or proceeding, whether or not such Indemnified Person shall be designated a party thereto and including any such proceeding initiated by or on behalf of Borrower, and the reasonable expenses of investigation by engineers, environmental consultants and similar technical personnel and any commission, fee or compensation claimed by any broker (other than any broker retained by Collateral Agent or Lenders) asserting any right to payment for the transactions contemplated hereby which may be imposed on, incurred by or asserted against such Indemnified Person as a result of or in connection with the transactions contemplated hereby and the use or intended use of the proceeds of the loan proceeds except for liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements directly caused by such Indemnified Person's gross negligence or willful misconduct.

12.3 Time of Essence . Time is of the essence for the performance of all Obligations in this Agreement.

12.4 Severability of Provisions . Each provision of this Agreement is severable from every other provision in determining the enforceability of any provision.

12.5 Correction of Loan Documents . Collateral Agent and the Lenders may correct patent errors and fill in any blanks in this Agreement and the other Loan Documents consistent with the agreement of the parties.

12.6 Amendments in Writing; Integration . (a) No amendment, modification, termination or waiver of any provision of this Agreement or any other Loan Document, no approval or consent thereunder, or any consent to any departure by Borrower or any of its Subsidiaries therefrom, shall in any event be effective unless the same shall be in writing and signed by Borrower, Collateral Agent and the Required Lenders provided that:

(i) no such amendment, waiver or other modification that would have the effect of increasing or reducing a Lender's Term Loan Commitment or Commitment Percentage shall be effective as to such Lender without such Lender's written consent;

(ii) no such amendment, waiver or modification that would affect the rights and duties of Collateral Agent shall be effective without Collateral Agent's written consent or signature;

(iii) no such amendment, waiver or other modification shall, unless signed by all the Lenders directly affected thereby, (A) reduce the principal of, rate of interest on or any fees with respect to any Term Loan or forgive any principal, interest (other than default interest) or fees (other than late charges) with respect to any Term Loan (B) postpone the date fixed for, or waive, any payment of principal of any Term Loan or of interest on any Term Loan (other than default interest) or any fees provided for hereunder (other than late charges or for any termination of any commitment); (C) change the definition of the term "**Required Lenders**" or the percentage of Lenders which shall be required for the Lenders to take any action hereunder; (D) release all or substantially all of any material portion of the Collateral, authorize Borrower to sell or otherwise dispose of all or substantially all or any material portion of the Collateral or release any Guarantor of all or any portion of the Obligations or its guaranty obligations with respect thereto, except, in each case with respect to this clause (D), as otherwise may be expressly permitted under this Agreement or the other Loan Documents (including in connection with any disposition permitted hereunder); (E) amend, waive or otherwise modify this Section 12.6 or the definitions of the terms used in this Section 12.6 insofar as the definitions affect the substance of this Section 12.6; (F) consent to the assignment, delegation or other transfer by Borrower of any of its rights and obligations under any Loan Document or release Borrower of its payment obligations under any Loan Document, except, in each case with respect to this clause (F), pursuant to a merger or consolidation permitted pursuant to this Agreement; (G) amend any of the provisions of Section 9.4 or amend any of the definitions of Pro Rata Share, Term Loan Commitment, Commitment Percentage or that provide for the Lenders to receive their Pro Rata Shares of any fees, payments, setoffs or proceeds of Collateral hereunder; (H) subordinate the Liens granted in favor of Collateral Agent securing the Obligations; or (I) amend any of the provisions of Section 12.10. It is hereby understood and agreed that all Lenders shall be deemed directly affected by an amendment, waiver or other modification of the type described in the preceding clauses (C), (D), (E), (F), (G) and (H) of the preceding sentence;

(iv) the provisions of the foregoing clauses (i), (ii) and (iii) are subject to the provisions of any interlender or agency agreement among the Lenders and Collateral Agent pursuant to which any Lender may agree to give its consent in connection with any amendment, waiver or modification of the Loan Documents only in the event of the unanimous agreement of all Lenders.

(b) Other than as expressly provided for in Section 12.6(a)(i)-(iii), Collateral Agent may, if requested by the Required Lenders, from time to time designate covenants in this Agreement less restrictive by notification to a representative of Borrower.

(c) This Agreement and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements. All prior agreements, understandings,

representations, warranties, and negotiations between the parties about the subject matter of this Agreement and the Loan Documents merge into this Agreement and the Loan Documents.

12.7 Counterparts . This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement.

12.8 Survival . All covenants, representations and warranties made in this Agreement continue in full force and effect until this Agreement has terminated pursuant to its terms and all Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) have been satisfied. The obligation of Borrower in Section 12.2 to indemnify each Lender and Collateral Agent, as well as the confidentiality provisions in Section 12.9 below, shall survive until the statute of limitations with respect to such claim or cause of action shall have run.

12.9 Confidentiality . In handling any confidential information of Borrower, the Lenders and Collateral Agent shall exercise the same degree of care that it exercises for their own proprietary information, but disclosure of information may be made: (a) subject to the terms and conditions of this Agreement, to the Lenders' and Collateral Agent's Subsidiaries or Affiliates, or in connection with a Lender's own financing or securitization transactions and upon the occurrence of a default, event of default or similar occurrence with respect to such financing or securitization transaction; (b) to prospective transferees (other than those identified in (a) above) or purchasers of any interest in the Credit Extensions (provided, however, the Lenders and Collateral Agent shall, except upon the occurrence and during the continuance of an Event of Default, obtain such prospective transferee's or purchaser's agreement to the terms of this provision or to similar confidentiality terms); (c) as required by law, regulation, subpoena, or other order; (d) to Lenders' or Collateral Agent's regulators or as otherwise required in connection with an examination or audit; (e) as Collateral Agent reasonably considers appropriate in exercising remedies under the Loan Documents; and (f) to third party service providers of the Lenders and/or Collateral Agent so long as such service providers have executed a confidentiality agreement with the Lenders and Collateral Agent with terms no less restrictive than those contained herein. Confidential information does not include information that either: (i) is in the public domain or in the Lenders' and/or Collateral Agent's possession when disclosed to the Lenders and/or Collateral Agent, or becomes part of the public domain after disclosure to the Lenders and/or Collateral Agent; or (ii) is disclosed to the Lenders and/or Collateral Agent by a third party, if the Lenders and/or Collateral Agent does not know that the third party is prohibited from disclosing the information. Except as limited above, Collateral Agent and the Lenders may use confidential information for the development of client databases, reporting purposes, market analysis and similar internal purposes. The provisions of the immediately preceding sentence shall survive the termination of this Agreement. The agreements provided under this Section 12.9 supersede all prior agreements, understanding, representations, warranties, and negotiations between the parties about the subject matter of this Section 12.9.

12.10 Right of Set Off . Borrower hereby grants to Collateral Agent and to each Lender, a lien, security interest and right of set off as security for all Obligations to Collateral Agent and each Lender hereunder, whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Collateral Agent or the Lenders or any entity under the control of Collateral Agent or the Lenders (including a Collateral Agent affiliate) or in transit to any of them. At any time after the occurrence and during the continuance of an Event of Default, without demand or notice, Collateral Agent or the Lenders may set off the same or any part thereof and apply the same to any liability or obligation of Borrower even though unmatured and regardless of the adequacy of any other collateral securing the Obligations. ANY AND ALL RIGHTS TO REQUIRE COLLATERAL AGENT TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE OBLIGATIONS, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF BORROWER ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED.

12.11 Cooperation of Borrower . If necessary, Borrower agrees to (i) execute any documents (including new Secured Promissory Notes) reasonably required to effectuate and acknowledge each assignment of a Term Loan Commitment or Loan to an assignee in accordance with Section 12.1, (ii) make Borrower's management available to meet with Collateral Agent and prospective participants and assignees of Term Loan Commitments or Credit Extensions (which meetings shall be conducted no more often than twice every twelve months unless an

Event of Default has occurred and is continuing), and (iii) assist Collateral Agent or the Lenders in the preparation of information relating to the financial affairs of Borrower as any prospective participant or assignee of a Term Loan Commitment or Term Loan reasonably may request. Subject to the provisions of Section 12.9, Borrower authorizes each Lender to disclose to any prospective participant or assignee of a Term Loan Commitment, any and all information in such Lender's possession concerning Borrower and its financial affairs which has been delivered to such Lender by or on behalf of Borrower pursuant to this Agreement, or which has been delivered to such Lender by or on behalf of Borrower in connection with such Lender's credit evaluation of Borrower prior to entering into this Agreement.

12.12 Effect of Amendment and Restatement . Except as otherwise set forth herein, this Agreement is intended to and does completely amend and restate, without novation, the Original Agreement. All security interests granted under the Original Agreement are hereby confirmed and ratified and shall continue to secure all Obligations under this Agreement.

13. DEFINITIONS

13.1 Definitions . As used in this Agreement, the following terms have the following meanings:

“ **Account** ” is any “account” as defined in the Code with such additions to such term as may hereafter be made, and includes, without limitation, all accounts receivable and other sums owing to Borrower.

“ **Account Debtor** ” is any “account debtor” as defined in the Code with such additions to such term as may hereafter be made.

“ **Affiliate** ” of any Person is a Person that owns or controls directly or indirectly the Person, any Person that controls or is controlled by or is under common control with the Person, and each of that Person's senior executive officers, directors, partners and, for any Person that is a limited liability company, that Person's managers and members.

“ **Agreement** ” is defined in the preamble hereof.

“ **Amortization Date** ” is, (i) with respect to Original Term Loans, August 1, 2015, and (ii) with respect to Term D Loans, (A) August 1, 2015 if the IPO Event does not occur or (B) August 1, 2016, if the IPO Event does occur.

“ **Annual Projections** ” is defined in Section 6.2(a).

“Anti-Terrorism Laws” are any laws relating to terrorism or money laundering, including Executive Order No. 13224 (effective September 24, 2001), the USA PATRIOT Act, the laws comprising or implementing the Bank Secrecy Act, and the laws administered by OFAC.

“ **Approved Fund** ” is any (i) investment company, fund, trust, securitization vehicle or conduit that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business or (ii) any Person (other than a natural person) which temporarily warehouses loans for any Lender or any entity described in the preceding clause (i) and that, with respect to each of the preceding clauses (i) and (ii), is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) a Person (other than a natural person) or an Affiliate of a Person (other than a natural person) that administers or manages a Lender.

“ **Approved Lender** ” is defined in Section 12.1.

“ **Basic Rate** ” is, with respect to a Term Loan, the per annum rate of interest (based on a year of three hundred sixty (360) days) equal to Eight And Four Tenths percent (8.40%).

“ **Blocked Person** ” is any Person: (a) listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (b) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (c) a Person with which any Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law, (d) a Person that commits, threatens or conspires to commit or supports “terrorism” as defined in Executive Order No. 13224, or (e) a Person that is named a “specially designated national” or “blocked person” on the most current list published by OFAC or other similar list.

“ **Borrower** ” is defined in the preamble hereof.

“ **Borrower’s Books** ” are Borrower’s or any of its Subsidiaries’ books and records including ledgers, federal, and state tax returns, records regarding Borrower’s or its Subsidiaries’ assets or liabilities, the Collateral, business operations or financial condition, and all computer programs or storage or any equipment containing such information.

“ **Business Day** ” is any day that is not a Saturday, Sunday or a day on which Collateral Agent is closed.

“ **Cash Equivalents** ” are (a) marketable direct obligations issued or unconditionally guaranteed by the United States or any agency or any State thereof having maturities of not more than one (1) year from the date of acquisition; (b) commercial paper maturing no more than one (1) year after its creation and having the highest rating from either Standard & Poor’s Ratings Group or Moody’s Investors Service, Inc., and (c) certificates of deposit maturing no more than one (1) year after issue provided that the account in which any such certificate of deposit is maintained is subject to a Control Agreement in favor of Collateral Agent. For the avoidance of doubt, the direct purchase by Borrower or any of its Subsidiaries of any Auction Rate Securities, or purchasing participations in, or entering into any type of swap or other derivative transaction, or otherwise holding or engaging in any ownership interest in any type of Auction Rate Security by Borrower or any of its Subsidiaries shall be conclusively determined by the Lenders as an ineligible Cash Equivalent, and any such transaction shall expressly violate each other provision of this Agreement governing Permitted Investments. Notwithstanding the foregoing, Cash Equivalents does not include and Borrower, and each of its Subsidiaries, are prohibited from purchasing, purchasing participations in, entering into any type of swap or other equivalent derivative transaction, or otherwise holding or engaging in any ownership interest in any type of debt instrument, including, without limitation, any corporate or municipal bonds with a long-term nominal maturity for which the interest rate is reset through a dutch auction and more commonly referred to as an auction rate security (each, an “ **Auction Rate Security** ”).

“ **Claims** ” are defined in Section 12.2.

“ **Code** ” is the Uniform Commercial Code, as the same may, from time to time, be enacted and in effect in the State of California; provided, that, to the extent that the Code is used to define any term herein or in any Loan Document and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Collateral Agent’s Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of California, the term “Code” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

“ **Collateral** ” is any and all properties, rights and assets of Borrower described on Exhibit A.

“ **Collateral Account** ” is any Deposit Account, Securities Account, or Commodity Account, or any other bank account maintained by Borrower or any Subsidiary at any time.

“ **Collateral Agent** ” is, Oxford, not in its individual capacity, but solely in its capacity as agent on behalf of and for the benefit of the Lenders.

“ **Commitment Percentage** ” is set forth in Schedule 1.1, as amended from time to time.

“ **Commodity Account** ” is any “commodity account” as defined in the Code with such additions to such term as may hereafter be made.

“ **Communication** ” is defined in Section 10.

“ **Compliance Certificate** ” is that certain certificate in the form attached hereto as Exhibit C.

“ **Contingent Obligation** ” is, for any Person, any direct or indirect liability, contingent or not, of that Person for (a) any indebtedness, lease, dividend, letter of credit or other obligation of another such as an obligation directly or indirectly guaranteed, endorsed, co-made, discounted or sold with recourse by that Person, or for which that Person is directly or indirectly liable; (b) any obligations for undrawn letters of credit for the account of that Person; and (c) all obligations from any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; but “Contingent Obligation” does not include endorsements in the ordinary course of business. The amount of a Contingent Obligation is the stated or determined amount of the primary obligation for which the Contingent Obligation is made or, if not determinable, the maximum reasonably anticipated liability for it determined by the Person in good faith; but the amount may not exceed the

maximum of the obligations under any guarantee or other support arrangement.

“ **Control Agreement** ” is any control agreement entered into among the depository institution at which Borrower or any of its Subsidiaries maintains a Deposit Account or the securities intermediary or commodity intermediary at which Borrower or any of its Subsidiaries maintains a Securities Account or a Commodity Account, Borrower and such Subsidiary, and Collateral Agent pursuant to which Collateral Agent obtains control (within the meaning of the Code) for the benefit of the Lenders over such Deposit Account, Securities Account, or Commodity Account.

“ **Copyrights** ” are any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret.

“ **Credit Extension** ” is any Term Loan or any other extension of credit by Collateral Agent or Lenders for Borrower’s benefit.

“ **Default Rate** ” is defined in Section 2.3(b).

“ **Deposit Account** ” is any “deposit account” as defined in the Code with such additions to such term as may hereafter be made.

“ **Designated Deposit Account** ” is Borrower’s deposit account, account number 4121934822, maintained with Wells Fargo Bank, N.A., or such other replacement account as Borrower may indicate to Collateral Agent so long as such account is subject to a Control Agreement.

“ **Disbursement Letter** ” is that certain form attached hereto as Exhibit B.

“ **Dollars** ,” “ **dollars** ” and “ **\$** ” each mean lawful money of the United States.

“ **Effective Date** ” is defined in the preamble of this Agreement.

“ **Eligible Assignee** ” is (i) a Lender, (ii) an Affiliate of a Lender, (iii) an Approved Fund and (iv) any commercial bank, savings and loan association or savings bank or any other entity which is an “accredited investor” (as defined in Regulation D under the Securities Act of 1933, as amended) and which extends credit or buys loans as one of its businesses, including insurance companies, mutual funds, lease financing companies and commercial finance companies, in each case, which either (A) has a rating of BBB or higher from Standard & Poor’s Rating Group and a rating of Baa2 or higher from Moody’s Investors Service, Inc. at the date that it becomes a Lender or (B) has total assets in excess of Five Billion Dollars (\$5,000,000,000.00), and in each case of clauses (i) through

(iv), which, through its applicable lending office, is capable of lending to Borrower without the imposition of any withholding or similar taxes; provided that notwithstanding the foregoing, “Eligible Assignee” shall not include, unless an Event of Default has occurred and is continuing, (i) Borrower or any of Borrower’s Affiliates or Subsidiaries or (ii) a direct competitor of Borrower or a vulture hedge fund, each as determined by Collateral Agent. Notwithstanding the foregoing, (x) in connection with assignments by a Lender due to a forced divestiture at the request of any regulatory agency, the restrictions set forth herein shall not apply and Eligible Assignee shall mean any Person or party and (y) in connection with a Lender’s own financing or securitization transactions, the restrictions set forth herein shall not apply and Eligible Assignee shall mean any Person or party providing such financing or formed to undertake such securitization transaction and any transferee of such Person or party upon the occurrence of a default, event of default or similar occurrence with respect to such financing or securitization transaction; provided that no such sale, transfer, pledge or assignment under this clause (y) shall release such Lender from any of its obligations hereunder or substitute any such Person or party for such Lender as a party hereto until Collateral Agent shall have received and accepted an effective assignment agreement from such Person or party in form satisfactory to Collateral Agent executed, delivered and fully completed by the applicable parties thereto, and shall have received such other information regarding such Eligible Assignee as Collateral Agent reasonably shall require.

“ **Eligible Domestic Inventory** ” is finished goods kept at the Borrower’s warehouse located within the United States.

“ **Equipment** ” is all “equipment” as defined in the Code with such additions to such term as may hereafter be made, and includes without limitation all machinery, fixtures, goods, vehicles (including motor vehicles and trailers), and any interest in any of the foregoing.

“ **ERISA** ” is the Employee Retirement Income Security Act of 1974, as amended, and its regulations.

“ **Event of Default** ” is defined in Section 8.

“ **Final Payment** ” is a payment (in addition to and not a substitution for the regular monthly payments of principal plus accrued interest) due on the earliest to occur of (a) the Maturity Date of a Term Loan, or (b) the acceleration of a Term Loan, or (c) the prepayment of Term Loans pursuant to Section 2.2(c) or (d), equal to the aggregate principal amount of Term Loans being paid multiplied by the Final Payment Percentage, payable to Lenders in accordance with their respective Pro Rata Shares (for the avoidance of doubt, the calculation of any Final Payment shall not include the principal amount prepaid in accordance with Section 2.2(d) with respect to which a Final Payment based on such principal amount was made at the time of such prepayment).

“ **Final Payment Percentage** ” is Six And Five Tenths percent (6.50%).

“ **Foreign Subsidiary** ” is a Subsidiary that is not an entity organized under the laws of the United States or any territory thereof.

“ **Funding Date** ” is any date on which a Credit Extension is made to or on account of Borrower which shall be a Business Day.

“ **GAAP** ” is generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other Person as may be approved by a significant segment of the accounting profession in the United States, which are applicable to the circumstances as of the date of determination.

“ **General Intangibles** ” are all “general intangibles” as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made, and includes without limitation, all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work, whether published or unpublished, any patents, trademarks, service marks and, to the extent permitted under applicable law, any applications therefor, whether registered or not, any trade secret rights, including any rights to

unpatented inventions, payment intangibles, royalties, contract rights, goodwill, franchise agreements, purchase orders, customer lists, route lists, telephone numbers, domain names, claims, income and other tax refunds, security and other deposits, options to purchase or sell real or personal property, rights in all litigation presently or hereafter pending (whether in contract, tort or otherwise), insurance policies (including without limitation key man, property damage, and business interruption insurance), payments of insurance and rights to payment of any kind.

“ **Governmental Approval** ” is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

“ **Governmental Authority** ” is any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

“ **Guarantor** ” is any Person providing a Guaranty in favor of Collateral Agent.

“ **Guaranty** ” is any guarantee of all or any part of the Obligations, as the same may from time to time be amended, restated, modified or otherwise supplemented.

“ **Indebtedness** ” is (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures or similar instruments, (c) capital lease obligations, and (d) Contingent Obligations.

“ **Indemnified Person** ” is defined in Section 12.2.

“ **Insolvency Proceeding** ” is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, or other relief.

“ **Insolvent** ” means not Solvent.

“ **Intellectual Property** ” means all of Borrower’s or any Subsidiary’s right, title and interest in and to the following:

- (a) its Copyrights, Trademarks and Patents;
- (b) any and all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, operating manuals;
- (c) any and all source code;
- (d) any and all design rights which may be available to Borrower;
- (e) any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the Intellectual Property rights identified above; and
- (f) all amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents.

“ **Inventory** ” is all “inventory” as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made, and includes without limitation all merchandise, raw materials, parts, supplies, packing and shipping materials, work in process and finished products, including without limitation such inventory

as is temporarily out of any Person's custody or possession or in transit and including any returned goods and any documents of title representing any of the above.

“ **Investment** ” is any beneficial ownership interest in any Person (including stock, partnership interest or other securities), and any loan, advance, payment or capital contribution to any Person.

“ **IPO Event** ” is the receipt of by Borrower of gross cash proceeds of Fifty Million Dollars (\$50,000,000) on or before June 30, 2015 as part of the initial public offering of Borrower's common stock.

“ **Key Person** ” is each of Borrower's (i) Chief Executive Officer, who is Hani Zeini as of the Effective Date and (ii) Chief Financial Officer, who is Matt Pigeon as of the Effective Date.

“ **Lender** ” is any one of the Lenders.

“ **Lenders** ” are the Persons identified on Schedule 1.1 hereto and each assignee that becomes a party to this Agreement pursuant to Section 12.1.

“ **Lenders' Expenses** ” are (a) all reasonable and documented audit fees and expenses, costs, and expenses (including reasonable and documented attorneys' fees and expenses, as well as appraisal fees, fees incurred on account of lien searches, inspection fees, and filing fees) for preparing, amending, negotiating, administering, defending and enforcing the Loan Document (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred by Collateral Agent in connection with the Loan Documents provided that, so long as no Event of Default exists, Borrower shall only be liable for audit and inspection cost and expenses related to one audit and/or inspection per fiscal year and (b) all reasonable and documented costs and expenses for defending and enforcing the Loan Documents (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings).

“ **Lien** ” is a claim, mortgage, deed of trust, levy, charge, pledge, security interest, or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

“ **Loan Documents** ” are, collectively, this Agreement, the Warrants, the Perfection Certificates, each Compliance Certificate, each Disbursement Letter, the Post Closing Letter, any subordination agreements, any note, or notes or guaranties executed by Borrower or any other Person, and any other present or future agreement entered into by Borrower, any Guarantor or any other Person for the benefit of the Lenders and Collateral Agent in connection with this Agreement; all as amended, restated, or otherwise modified.

“ **Material Adverse Change** ” is (a) a material impairment in the perfection or priority of Collateral Agent's Lien in the Collateral or in the value of such Collateral; (b) a material adverse change in the business, operations or condition (financial or otherwise) of Borrower or any Subsidiary; or (c) a material impairment of the prospect of repayment of any portion of the Obligations.

“ **Maturity Date** ” is, (A) February 1, 2017 for each Original Term Loan and (B) January 1, 2019 for each Term D Loan.

“ **Obligations** ” are all of Borrower's obligations to pay when due any debts, principal, interest, Lenders' Expenses, the Final Payment, and other amounts Borrower owes the Lenders now or later, in connection with, related to, following, or arising from, out of or under, this Agreement or, the other Loan Documents (other than the Warrants), or otherwise, and including interest accruing after Insolvency Proceedings begin (whether or not allowed) and debts, liabilities, or obligations of Borrower assigned to the Lenders and/or Collateral Agent, and the performance of Borrower's duties under the Loan Documents (other than the Warrants).

“ **OFAC** ” is the U.S. Department of Treasury Office of Foreign Assets Control.

“ **OFAC Lists** ” are, collectively, the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) and/or any other list of

terrorists or other restricted Persons maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Executive Orders.

“ **Operating Documents** ” are, for any Person, such Person’s formation documents, as certified by the Secretary of State (or equivalent agency) of such Person’s jurisdiction of organization on a date that is no earlier than thirty (30) days prior to the Effective Date, and, (a) if such Person is a corporation, its bylaws in current form, (b) if such Person is a limited liability company, its limited liability company agreement (or similar agreement), and (c) if such Person is a partnership, its partnership agreement (or similar agreement), each of the foregoing with all current amendments or modifications thereto.

“ **Original Agreement** ” is defined in the preamble hereof.

“ **Original Term Loan** ” is defined in Section 2.2(a)(i) hereof.

“ **Patents** ” means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

“ **Payment Date** ” is the first (1st) calendar day of each calendar month, commencing on August 1, 2014.

“ **Perfection Certificate** ” and “ **Perfection Certificates** ” is defined in Section 5.1.

“ **Permitted Indebtedness** ” is:

- (a) Borrower’s Indebtedness to the Lenders and Collateral Agent under this Agreement and the other Loan Documents;
- (b) Indebtedness existing on the Effective Date and disclosed on the Perfection Certificate(s);
- (c) Subordinated Debt;
- (d) unsecured Indebtedness to trade creditors incurred in the ordinary course of business;
- (e) Indebtedness consisting of capitalized lease obligations and purchase money Indebtedness, in each case incurred by Borrower or any of its Subsidiaries to finance the acquisition, repair, improvement or construction of fixed or capital assets of such person, provided that (i) the aggregate outstanding principal amount of all such Indebtedness does not exceed Two Hundred And Fifty Thousand Dollars (\$250,000.00) at any time and (ii) the principal amount of such Indebtedness does not exceed the lower of the cost or fair market value of the property so acquired or built or of such repairs or improvements financed with such Indebtedness (each measured at the time of such acquisition, repair, improvement or construction is made);
- (f) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of Borrower’s business;
- (g) unsecured business credit card Indebtedness in an aggregate principal amount not in excess of \$250,000 at any time outstanding;
- (h) Indebtedness arising in connection with the financing of insurance premiums;
- (i) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Indebtedness (a) through (e) above, provided that the principal amount thereof is not increased or the terms thereof are not modified to impose materially more burdensome terms upon Borrower, or its Subsidiary, as the case may be; and
- (j) other Indebtedness in an aggregate amount not to exceed \$100,000.

“ Permitted Investments ” are:

- (a) Investments disclosed on the Perfection Certificate(s) and existing on the Effective Date;
- (b) (i) Investments consisting of cash and Cash Equivalents, and (ii) any Investments permitted by Borrower’s investment policy, as amended from time to time, provided that such investment policy (and any such amendment thereto) has been approved by Borrower’s Board of Directors;
- (c) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of Borrower;
- (d) Investments consisting of Deposit Accounts in which Collateral Agent has a perfected security interest;
- (e) Investments in connection with Transfers permitted by Section 7.1;
- (f) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the ordinary course of business, and (ii) loans to employees, officers or directors relating to the purchase of equity securities of Borrower or its Subsidiaries pursuant to employee stock purchase plans or agreements approved by Borrower’s Board of Directors; not to exceed Two Hundred And Fifty Thousand Dollars (\$250,000) in the aggregate for (i) and (ii) in any fiscal year;
- (g) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;
- (h) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business; and
- (i) non-cash Investments in joint ventures or strategic alliances in the ordinary course of Borrower’s business consisting of the non-exclusive licensing of technology, the development of technology or the providing of technical support.

“ Permitted Licenses ” are (A) licenses of over-the-counter software that is commercially available to the public, and (B) non-exclusive and exclusive licenses for the use of the Intellectual Property of Borrower or any of its Subsidiaries entered into in the ordinary course of business, provided, that, with respect to each such license described in clause (B), (i) no Event of Default has occurred or is continuing at the time of such license; (ii) the license constitutes an arms-length transaction, the terms of which, on their face, do not provide for a sale or assignment of any Intellectual Property and do not restrict the ability of Borrower or any of its Subsidiaries, as applicable, to pledge, grant a security interest in or lien on, or assign or otherwise Transfer any Intellectual Property; (iii) in the case of any exclusive license, (x) Borrower delivers twenty (20) days’ prior written notice and a brief summary of the terms of the proposed license to Collateral Agent and the Lenders and delivers to Collateral Agent and the Lenders copies of the final executed licensing documents in connection with the exclusive license promptly upon consummation thereof, (y) any such license is made in connection with a bona fide corporate collaboration or partnership, and is approved by Borrower’s (or the applicable Subsidiary’s) board of directors, and (z) any such license could not result in a legal transfer of title of the licensed property but may be exclusive in respects other than territory and may be exclusive as to territory only as to discrete geographical areas outside of the United States; and (iv) all upfront payments, royalties, milestone payments or other proceeds arising from the licensing agreement that are payable to Borrower or any of its Subsidiaries are paid to a Deposit Account that is governed by a Control Agreement.

“ Permitted Liens ” are:

- (a) Liens existing on the Effective Date and disclosed on the Perfection Certificates or arising under this Agreement and the other Loan Documents;

(b) Liens for taxes, fees, assessments or other government charges or levies, either (i) not due and payable or (ii) being contested in good faith and for which Borrower maintains adequate reserves on its Books, provided that no notice of any such Lien has been filed or recorded under the Internal Revenue Code of 1986, as amended, and the Treasury Regulations adopted thereunder;

(c) liens securing Indebtedness permitted under clause (e) of the definition of “ **Permitted Indebtedness** ,” provided that (i) such liens exist prior to the acquisition of, or attach substantially simultaneous with, or within twenty (20) days after the, acquisition, lease, repair, improvement or construction of, such property financed or leased by such Indebtedness and (ii) such liens do not extend to any property of Borrower other than the property (and proceeds thereof) acquired, leased or built, or the improvements or repairs, financed by such Indebtedness;

(d) Liens of carriers, warehousemen, mechanics, materialmen, landlords, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to Inventory, securing liabilities in the aggregate amount not to exceed Twenty Five Thousand Dollars (\$25,000.00), and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto;

(e) Liens to secure payment of workers’ compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA);

(f) Liens incurred in the extension, renewal or refinancing of the indebtedness secured by Liens described in (a) through (c), but any extension, renewal or replacement Lien must be limited to the property encumbered by the existing Lien and the principal amount of the indebtedness may not increase;

(g) leases or subleases of real property granted in the ordinary course of Borrower’s business (or, if referring to another Person, in the ordinary course of such Person’s business), and leases, subleases, non-exclusive licenses or sublicenses of personal property (other than Intellectual Property) granted in the ordinary course of Borrower’s business (or, if referring to another Person, in the ordinary course of such Person’s business), if the leases, subleases, licenses and sublicenses do not prohibit granting Collateral Agent or any Lender a security interest therein;

(h) banker’s liens, rights of setoff and Liens in favor of financial institutions incurred in the ordinary course of business arising in connection with Borrower’s deposit accounts or securities accounts held at such institutions solely to secure payment of fees and similar costs and expenses and provided such accounts are maintained in compliance with Section 6.6(b) hereof;

(i) Liens arising from judgments, decrees or attachments in circumstances not constituting an Event of Default under Section 8.4 or 8.7;

(j) Liens consisting of Permitted Licenses; and

(k) other Liens in an aggregate amount not to exceed \$100,000.

“ **Person** ” is any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or government agency.

“ **Post Closing Letter** ” is that certain Post Closing Letter dated as of the Effective Date by and between Collateral Agent and Borrower.

“ **Pro Rata Share** ” is, as of any date of determination, with respect to each Lender, a percentage (expressed as a decimal, rounded to the ninth decimal place) determined by dividing the outstanding principal amount of Term Loans held by such Lender by the aggregate outstanding principal amount of all Term Loans.

“ **Registered Organization** ” is any “registered organization” as defined in the Code with such additions to such term as may hereafter be made

“ **Required Lenders** ” means (i) for so long as all of the Persons that are Lenders on the Effective Date (each an “Original Lender”) have not assigned or transferred any of their interests in their Term Loan, Lenders holding one hundred percent (100%) of the aggregate outstanding principal balance of the Term Loan, or (ii) at any time from and after any Original Lender has assigned or transferred any interest in its Term Loan, Lenders holding at least sixty-six percent (66%) of the aggregate outstanding principal balance of the Term Loan and, in respect of this clause (ii), (A) each Original Lender that has not assigned or transferred any portion of its Term Loan, (B) each assignee or transferee of an Original Lender’s interest in the Term Loan, but only to the extent that such assignee or transferee is an Affiliate or Approved Fund of such Original Lender, and (C) any Person providing financing to any Person described in clauses (A) and (B) above; provided, however, that this clause (C) shall only apply upon the occurrence of a default, event of default or similar occurrence with respect to such financing.

“ **Requirement of Law** ” is as to any Person, the organizational or governing documents of such Person, and any law (statutory or common), treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“ **Responsible Officer** ” is any of the President, Chief Executive Officer, or Chief Financial Officer of Borrower acting alone.

“ **Secured Promissory Note** ” is defined in Section 2.4.

“ **Secured Promissory Note Record** ” is a record maintained by each Lender with respect to the outstanding Obligations owed by Borrower to Lender and credits made thereto.

“ **Securities Account** ” is any “securities account” as defined in the Code with such additions to such term as may hereafter be made.

“ **Solvent** ” is, with respect to any Person: the fair salable value of such Person’s consolidated assets (including goodwill minus disposition costs) exceeds the fair value of such Person’s liabilities; such Person is not left with unreasonably small capital after the transactions in this Agreement; and such Person is able to pay its debts (including trade debts) as they mature.

“ **Subordinated Debt** ” is indebtedness incurred by Borrower or any of its Subsidiaries subordinated to all Indebtedness of Borrower and/or its Subsidiaries to the Lenders (pursuant to a subordination, intercreditor, or other similar agreement in form and substance satisfactory to Collateral Agent and the Lenders entered into between Collateral Agent, Borrower, and/or any of its Subsidiaries, and the other creditor), on terms acceptable to Collateral Agent and the Lenders.

“ **Subsidiary** ” is, with respect to any Person, any Person of which more than fifty percent (50%) of the voting stock or other equity interests (in the case of Persons other than corporations) is owned or controlled, directly or indirectly, by such Person or through one or more intermediaries.

“ **Term Loan** ” is defined in Section 2.2(a)(ii) hereof.

“ **Term A Loan** ” is defined in Section 2.2(a)(i) hereof.

“ **Term B Loan** ” is defined in Section 2.2(a)(i) hereof.

“ **Term C Loan** ” is defined in Section 2.2(a)(i) hereof.

“ **Term D Loan** ” is defined in Section 2.2(a)(ii) hereof.

“ **Term Loan Commitment** ” is, for any Lender, the obligation of such Lender to make a Term Loan, up to the principal amount shown on Schedule 1.1. “ **Term Loan Commitments** ” means the aggregate amount of such commitments of all Lenders.

“ **Trademarks** ” means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks.

“ **Transfer** ” is defined in Section 7.1.

“ **Warrants** ” are those certain Warrants to Purchase Stock, each substantially in the form attached hereto as Exhibit F, dated as of the Effective Date, or any date thereafter, issued by Borrower in favor of each Lender or such Lender’s Affiliates and those certain Warrants (as defined in the Original Agreement) issued pursuant to the Original Agreement.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

BORROWER:

SIENRA, INC.

By /s/ Hani Zeini
Name: Hani Zeini
Title: Founder & CEO

COLLATERAL AGENT AND LENDER:

OXFORD FINANCE LLC

By /s/ Mark Davis
Name: Mark Davis
Title: Vice President - Finance, Secretary & Treasurer

[Signature page to Loan and Security Agreement]

SCHEDULE 1.1

Lenders and Commitments

Original Term Loans*

Lender	Term Loan Commitment	Commitment Percentage
OXFORD FINANCE LLC	\$15,000,000	100.00%
TOTAL	\$15,000,000	100.00%

Term D Loans

Lender	Term Loan Commitment	Commitment Percentage
OXFORD FINANCE LLC	\$10,000,000	100.00%
TOTAL	\$10,000,000	100.00%

Aggregate (all Term Loans)

Lender	Term Loan Commitment	Commitment Percentage
OXFORD FINANCE LLC	\$25,000,000	100.00%
TOTAL	\$25,000,000	100.00%

* Original Term Loans were made under the Original Agreement on January 17, 2013, August 1, 2013 and December 13, 2013.

EXHIBIT A

Description of Collateral

The Collateral consists of all of Borrower's right, title and interest in and to the following personal property:

All goods, Accounts (including health-care receivables), Equipment, Inventory, contract rights or rights to payment of money, leases, license agreements, franchise agreements, General Intangibles (except as noted below), commercial tort claims, documents, instruments (including any promissory notes), chattel paper (whether tangible or electronic), cash, deposit accounts and other Collateral Accounts, all certificates of deposit, fixtures, letters of credit rights (whether or not the letter of credit is evidenced by a writing), securities, and all other investment property, supporting obligations, and financial assets, whether now owned or hereafter acquired, wherever located; and

All Borrower's Books relating to the foregoing, and any and all claims, rights and interests in any of the above and all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements, products, proceeds and insurance proceeds of any or all of the foregoing.

Notwithstanding the foregoing, the Collateral does not include (i) any Intellectual Property; provided, however, the Collateral shall include all Accounts and all proceeds of Intellectual Property. If a judicial authority (including a U.S. Bankruptcy Court) would hold that a security interest in the underlying Intellectual Property is necessary to have a security interest in such Accounts and such property that are proceeds of Intellectual Property, then the Collateral shall automatically, and effective as of the Effective Date, include the Intellectual Property to the extent necessary to permit perfection of Collateral Agent's security interest in such Accounts and such other property of Debtor that are proceeds of the Intellectual Property; and (ii) more than 65% of the total combined voting power of all classes of stock entitled to vote the shares of capital stock (the "Shares") of any Foreign Subsidiary, if Debtor demonstrates to Collateral Agent's reasonable satisfaction that a pledge of more than sixty five percent (65%) of the Shares of such Subsidiary creates a present and existing adverse tax consequence (which include, without limitation, loss of Net Operating Losses) to Debtor under the U.S. Internal Revenue Code; and (iii) any license, lease or contract, in each case if the granting of a Lien in such license or contract is prohibited by or would constitute a default under the agreement governing such license or contract (but (A) only to the extent such prohibition is enforceable under applicable law and (B) other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 (or any other Section) of Division 9 of the Code); provided that upon the termination, lapsing or expiration of any such prohibition, such license or contract, as applicable, shall automatically be subject to the security interest granted in favor of Collateral Agent hereunder and become part of the "Collateral."

Pursuant to the terms of a certain negative pledge arrangement with Collateral Agent and the Lenders, Borrower has agreed not to encumber any of its Intellectual Property.

EXHIBIT B

Form of Disbursement Letter

[see attached]

DISBURSEMENT LETTER

[DATE]

The undersigned, being the duly elected and acting _____ of SIENTRA, INC., a Delaware corporation, with offices located at 6769 Hollister Avenue, Suite 201, Santa Barbara, CA 93117 (“ **Borrower** ”), does hereby certify to **OXFORD FINANCE LLC** (“ **Oxford** ” and “ **Lender** ”), as collateral agent (the “ **Collateral Agent** ”) in connection with that certain Amended and Restated Loan and Security Agreement dated as of June 30, 2014, by and among Borrower, Collateral Agent and the Lenders from time to time party thereto (the “ **Loan Agreement** ”; with other capitalized terms used below having the meanings ascribed thereto in the Loan Agreement) that:

1. The representations and warranties made by Borrower in Section 5 of the Loan Agreement and in the other Loan Documents are true and correct in all material respects as of the date hereof except to the extent such representations and warranties refer to a specific date.
2. No event or condition has occurred that would constitute an Event of Default under the Loan Agreement or any other Loan Document (other than Events of Default that have explicitly been waived by the Collateral Agent and Lenders in writing).
3. Borrower is in compliance with the covenants and requirements contained in Sections 4, 6 and 7 of the Loan Agreement.
4. All conditions referred to in Section 3 of the Loan Agreement to the making of the Loan requested hereunder have been satisfied or waived by Collateral Agent.
5. No Material Adverse Change has occurred.
6. The undersigned is a Responsible Officer.

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7. The proceeds of the Term D Loan shall be disbursed as follows:

Disbursement from Oxford:

Loan Amount	\$ _____
Plus:	
--Deposit Received	\$ _____
Less:	
[--Facility Fee	(\$ _____)]
--Interim Interest	(\$ _____)
--Lender's Legal Fees	(\$ _____)*

Net Proceeds due from Oxford: \$ _____

TOTAL TERM D LOAN NET PROCEEDS FROM LENDERS \$ _____

8. The [Term D Loan] shall amortize in accordance with the Amortization Table attached hereto.

9. The aggregate net proceeds of the Term Loans shall be transferred to the Designated Deposit Account as follows:

Account Name: SIENTRA, INC.
Bank Name: Wells Fargo Bank, N.A.
Bank Address:
Account Number: _____
ABA Number:

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* Legal fees and costs are through the Effective Date. Post-closing legal fees and costs, payable after the Effective Date, to be invoiced and paid post-closing.

Dated as of the date first set forth above.

BORROWER:

SIENTRA, INC.

By _____
Name: _____
Title: _____

COLLATERAL AGENT AND LENDER:

OXFORD FINANCE LLC

By _____
Name: _____
Title: _____

[*Signature Page to Disbursement Letter*]

AMORTIZATION TABLE
(Term D Loan)

[see attached]

EXHIBIT C

Compliance Certificate

TO: OXFORD FINANCE LLC, as Collateral Agent and Lender

FROM: SIENRA, INC.

The undersigned authorized officer (“ **Officer** ”) of Sientra, Inc. (“ **Borrower** ”), hereby certifies that in accordance with the terms and conditions of the Amended and Restated Loan and Security Agreement by and among Borrower, Collateral Agent, and the Lenders from time to time party thereto (the “ **Loan Agreement** ;” capitalized terms used but not otherwise defined herein shall have the meanings given them in the Loan Agreement),

(a) Borrower is in complete compliance for the period ending _____ with all required covenants except as noted below;

(b) There are no Events of Default, except as noted below;

(c) Except as noted below, all representations and warranties of Borrower stated in the Loan Documents are true and correct in all material respects on this date and for the period described in (a), above; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date.

(d) Borrower, and each of Borrower’s Subsidiaries, has timely filed all required tax returns and reports, Borrower, and each of Borrower’s Subsidiaries, has timely paid all foreign, federal, state, and local taxes, assessments, deposits and contributions owed by Borrower, or Subsidiary, except as otherwise permitted pursuant to the terms of Section 5.8 of the Loan Agreement;

(e) No Liens have been levied or claims made against Borrower or any of its Subsidiaries relating to unpaid employee payroll or benefits of which Borrower has not previously provided written notification to Collateral Agent and the Lenders.

Attached are the required documents, if any, supporting our certification(s). The Officer, on behalf of Borrower, further certifies that the attached financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are consistently applied from one period to the next except as explained in an accompanying letter or footnotes and except, in the case of unaudited financial statements, for the absence of footnotes and subject to year-end audit adjustments as to the interim financial statements.

Please indicate compliance status since the last Compliance Certificate by circling Yes, No, or N/A under “Complies” column.

	Reporting Covenant	Requirement	Actual	Complies		
1)	Financial statements	Monthly within 30 days		Yes	No	N/A
2)	Annual (CPA Audited) statements	Within 120 days after FYE		Yes	No	N/A
3)	Annual Financial Projections/Budget (prepared on a monthly basis)	Annually (within 10 days of FYE), and when revised		Yes	No	N/A

4)	A/R & A/P agings	If applicable		Yes	No	N/A
5)	8-K, 10-K and 10-Q Filings	If applicable, within 5 days of filing		Yes	No	N/A
6)	Compliance Certificate	Monthly within 30 days		Yes	No	N/A
7)	IP Report	When required		Yes	No	N/A
8)	Total amount of Borrower's cash and cash equivalents at the last day of the measurement period		\$ _____	Yes	No	N/A
9)	Total amount of Borrower's Subsidiaries' cash and cash equivalents at the last day of the measurement period		\$ _____	Yes	No	N/A

Deposit and Securities Accounts

(Please list all accounts; attach separate sheet if additional space needed)

	Institution Name	Account Number	New Account?		Account Control Agreement in place?	
			Yes	No	Yes	No
1)			Yes	No	Yes	No
2)			Yes	No	Yes	No
3)			Yes	No	Yes	No
4)			Yes	No	Yes	No

Other Matters

1)	Have there been any changes in management since the last Compliance Certificate?	Yes	No
2)	Have there been any transfers/sales/disposals/retirement of Collateral or IP prohibited by the Loan Agreement?	Yes	No
3)	Have there been any new or pending claims or causes of action against Borrower that involve more than One Hundred Thousand Dollars (\$100,000.00)?	Yes	No
4)	Have there been any amendments of or other changes to the capitalization table of Borrower and to the Operating Documents of Borrower or any of its Subsidiaries? If yes, provide copies of any such amendments or changes with this Compliance Certificate.	Yes	No

Exceptions

Please explain any exceptions with respect to the certification above: (If no exceptions exist, state "No exceptions." Attach separate sheet if additional space needed.)

SIENTRA, INC.

By _____
Name: _____
Title: _____

LENDER USE ONLY

Received by: _____ Date: _____

Verified by: _____ Date: _____

Compliance Status: Yes No

EXHIBIT D

Form of Secured Promissory Note

[see attached]

SECURED PROMISSORY NOTE
(Term D Loan)

\$ _____

Dated: [DATE]

FOR VALUE RECEIVED, the undersigned, SIENRA, INC., a Delaware corporation with offices located at 6769 Hollister Avenue Suite 201, Santa Barbara, CA 93117 (“**Borrower**”) HEREBY PROMISES TO PAY to the order of OXFORD FINANCE LLC (“**Lender**”) the principal amount of [_____] MILLION DOLLARS (\$_____) or such lesser amount as shall equal the outstanding principal balance of the Term D] Loan made to Borrower by Lender, plus interest on the aggregate unpaid principal amount of such Term D Loan, at the rates and in accordance with the terms of the Amended and Restated Loan and Security Agreement dated June 30, 2014 by and among Borrower, Lender, Oxford Finance LLC, as Collateral Agent, and the other Lenders from time to time party thereto (as amended, restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”). If not sooner paid, the entire principal amount and all accrued and unpaid interest hereunder shall be due and payable on the Maturity Date as set forth in the Loan Agreement. Any capitalized term not otherwise defined herein shall have the meaning attributed to such term in the Loan Agreement.

Principal, interest and all other amounts due with respect to the Term D Loan, are payable in lawful money of the United States of America to Lender as set forth in the Loan Agreement and this Secured Promissory Note (this “**Note**”). The principal amount of this Note and the interest rate applicable thereto, and all payments made with respect thereto, shall be recorded by Lender and, prior to any transfer hereof, endorsed on the grid attached hereto which is part of this Note.

The Loan Agreement, among other things, (a) provides for the making of a secured Term D Loan by Lender to Borrower, and (b) contains provisions for acceleration of the maturity hereof upon the happening of certain stated events.

This Note may not be prepaid except as set forth in Section 2.2 (c) and Section 2.2(d) of the Loan Agreement.

This Note and the obligation of Borrower to repay the unpaid principal amount of the Term D Loan, interest on the Term D Loan and all other amounts due Lender under the Loan Agreement is secured under the Loan Agreement.

Presentment for payment, demand, notice of protest and all other demands and notices of any kind in connection with the execution, delivery, performance and enforcement of this Note are hereby waived.

Borrower shall pay all reasonable fees and expenses, including, without limitation, reasonable attorneys’ fees and costs, incurred by Lender in the enforcement or attempt to enforce any of Borrower’s obligations hereunder not performed when due.

This Note shall be governed by, and construed and interpreted in accordance with, the internal laws of the State of California.

The ownership of an interest in this Note shall be registered on a record of ownership maintained by Lender or its agent. Notwithstanding anything else in this Note to the contrary, the right to the principal of, and stated interest on, this Note may be transferred only if the transfer is registered on such record of ownership and the transferee is identified as the owner of an interest in the obligation. Borrower shall be entitled to treat the registered holder of this Note (as recorded on such record of ownership) as the owner in fact thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in this Note on the part of any other person or entity.

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IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed by one of its officers thereunto duly authorized on the date hereof.

BORROWER:

SIENTRA, INC.

By _____
Name: _____
Title: _____

LOAN INTEREST RATE AND PAYMENTS OF PRINCIPAL

Date	Principal Amount	Interest Rate	Scheduled Payment Amount	Notation By
<hr/>				

CORPORATE BORROWING CERTIFICATE

BORROWER : SIENTRA, INC.
LENDER : OXFORD FINANCE LLC, as Collateral Agent and Lender

DATE : [DATE]

I hereby certify as follows, as of the date set forth above:

1. I am the Secretary, Assistant Secretary or other officer of Borrower. My title is as set forth below.
2. Borrower's exact legal name is set forth above. Borrower is a Delaware corporation existing under the laws of the State of Delaware.
3. Attached hereto as Exhibit A and Exhibit B, respectively, are true, correct and complete copies of (i) Borrower's Articles/Certificate of Incorporation (including amendments), as filed with the Secretary of State of the state in which Borrower is incorporated as set forth in paragraph 2 above; and (ii) Borrower's Bylaws. Neither such Articles/Certificate of Incorporation nor such Bylaws have been amended, annulled, rescinded, revoked or supplemented, and such Articles/Certificate of Incorporation and such Bylaws remain in full force and effect as of the date hereof.
4. The following resolutions were duly and validly adopted by Borrower's Board of Directors at a duly held meeting of such directors (or pursuant to a unanimous written consent or other authorized corporate action). Such resolutions are in full force and effect as of the date hereof and have not been in any way modified, repealed, rescinded, amended or revoked, and the Lenders may rely on them until each Lender receives written notice of revocation from Borrower.

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RESOLVED , that **any one** of the following officers or employees of Borrower, whose names, titles and signatures are below, may act on behalf of Borrower:

<u>Name</u>	<u>Title</u>	<u>Signature</u>	<u>Authorized to Add or Remove Signatories</u>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>

RESOLVED FURTHER , that any one of the persons designated above with a checked box beside his or her name may, from time to time, add or remove any individuals to and from the above list of persons authorized to act on behalf of Borrower.

RESOLVED FURTHER , that such individuals may, on behalf of Borrower:

Borrow Money . Borrow money from the Lenders.

Execute Loan Documents . Execute any loan documents any Lender requires.

Grant Security . Grant Collateral Agent a security interest in any of Borrower's assets.

Negotiate Items . Negotiate or discount all drafts, trade acceptances, promissory notes, or other indebtedness in which Borrower has an interest and receive cash or otherwise use the proceeds. **Issue Warrants** . Issue warrants for Borrower's capital stock.

Further Acts . Designate other individuals to request advances, pay fees and costs and execute other documents or agreements (including documents or agreement that waive Borrower's right to a jury trial) they believe to be necessary to effectuate such resolutions.

RESOLVED FURTHER , that all acts authorized by the above resolutions and any prior acts relating thereto are ratified.

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5. The persons listed above are Borrower's officers or employees with their titles and signatures shown next to their names.

By: _____

Name: _____

Title: _____

*** If the Secretary, Assistant Secretary or other certifying officer executing above is designated by the resolutions set forth in paragraph 4 as one of the authorized signing officers, this Certificate must also be signed by a second authorized officer or director of Borrower.

I, the _____ of Borrower, hereby certify as to paragraphs 1 through 5 above, as
[print title]
of the date set forth above.

By: _____

Name: _____

Title: _____

[Signature Page to Corporate Borrowing Certificate]

EXHIBIT A

Articles/Certificate of Incorporation (including amendments)

[see attached]

EXHIBIT B

Bylaws

[see attached]

DEBTOR: SCIENTRA, INC.
SECURED PARTY: OXFORD FINANCE LLC,
as Collateral Agent

EXHIBIT A TO UCC FINANCING STATEMENT

Description of Collateral

The Collateral consists of all of Debtor's right, title and interest in and to the following personal property:

All goods, Accounts (including health-care receivables), Equipment, Inventory, contract rights or rights to payment of money, leases, license agreements, franchise agreements, General Intangibles (except as noted below), commercial tort claims, documents, instruments (including any promissory notes), chattel paper (whether tangible or electronic), cash, deposit accounts and other Collateral Accounts, all certificates of deposit, fixtures, letters of credit rights (whether or not the letter of credit is evidenced by a writing), securities, and all other investment property, supporting obligations, and financial assets, whether now owned or hereafter acquired, wherever located; and

All Debtor's Books relating to the foregoing, and any and all claims, rights and interests in any of the above and all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements, products, proceeds and insurance proceeds of any or all of the foregoing.

Notwithstanding the foregoing, the Collateral does not include (i) any Intellectual Property; provided, however, the Collateral shall include all Accounts and all proceeds of Intellectual Property. If a judicial authority (including a U.S. Bankruptcy Court) would hold that a security interest in the underlying Intellectual Property is necessary to have a security interest in such Accounts and such property that are proceeds of Intellectual Property, then the Collateral shall automatically, and effective as of the Effective Date, include the Intellectual Property to the extent necessary to permit perfection of Collateral Agent's security interest in such Accounts and such other property of Debtor that are proceeds of the Intellectual Property; and (ii) more than 65% of the total combined voting power of all classes of stock entitled to vote the shares of capital stock (the "Shares") of any Foreign Subsidiary, if Debtor demonstrates to Collateral Agent's reasonable satisfaction that a pledge of more than sixty five percent (65%) of the Shares of such Subsidiary creates a present and existing adverse tax consequence (which include, without limitation, loss of Net Operating Losses) to Debtor under the U.S. Internal Revenue Code; and (iii) any license, lease or contract, in each case if the granting of a Lien in such license or contract is prohibited by or would constitute a default under the agreement governing such license or contract (but (A) only to the extent such prohibition is enforceable under applicable law and (B) other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 (or any other Section) of Division 9 of the Code); provided that upon the termination, lapsing or expiration of any such prohibition, such license or contract, as applicable, shall automatically be subject to the security interest granted in favor of Collateral Agent hereunder and become part of the "Collateral."

Pursuant to the terms of a certain negative pledge arrangement with Collateral Agent and the Lenders, Debtor has agreed not to encumber any of its Intellectual Property.

Capitalized terms used but not defined herein have the meanings ascribed in the Uniform Commercial Code in effect in the State of California as in effect from time to time (the "Code") or, if not defined in the Code, then in the Amended and Restated Loan and Security Agreement by and between Debtor, Secured Party and the other Lenders party thereto (as modified, amended and/or restated from time to time).

EXHIBIT E
Annual Projections

Please see attached

EXHIBIT F
Warrant

Please see attached

AMENDED AND RESTATED EXCLUSIVITY AGREEMENT

This Amended and Restated Exclusivity Agreement (*Agreement*) is entered into as of the Effective Date (defined below) by and between Silimed-Silicone e Instrumental Medico-Cirurgico e Hospitalar LTDA, a company organized under the laws of Brazil on behalf of itself and any affiliated, controlled or otherwise related entity or person including, without limitation, any entity controlled or owned at least in part by the officers and partners (stockholders) of Silimed-Silicone e Instrumental Medico-Cirurgico e Hospitalar Ltda. (collectively, (*Manufacturer*) and Juliet Medical, Inc., a Delaware corporation (*Company*) as of the Effective Date.

Background

Manufacturer manufactures and sells, among other things, various silicone based medical devices, sterile or non-sterile, including but not limited to custom and/or non-custom implantable devices for physicians. Manufacturer and Silimed, Inc., a Texas corporation that is selling its assets, including certain contractual rights to Company pursuant to the Asset Purchase Agreement (as defined below) are parties to an Exclusive Agreement dated December 1, 1997 (the *1997 Agreement*) granting Company the right to distribute and sell the Products (as defined below) in the United States. Pursuant to the 1997 Agreement, Company filed for regulatory approval of certain silicone and saline breast implant devices in the United States and is performing clinical trials for such silicone breast implants. Company is also selling tissue expanders, facial implants, testicular implants and other devices pursuant to 510k approvals. Manufacturer and Company desire to amend and restate the 1997 Agreement to reflect the change in circumstances as Company approaches commercial release of the silicone breast implant devices in the United States.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Manufacturer and Company agree to amend and restate the 1997 Agreement to read in full as follows:

1. DEFINITIONS

1.1 Definitions. Capitalized terms used in this Agreement and not otherwise defined herein shall have the meaning set forth below.

Affiliate means with respect to either party, any Person that, directly or indirectly, is controlled by, controls or is under common control with such party. For purposes of this definition, "control" means, with respect to any Person, the direct or indirect ownership of more than fifty percent (50%) of the voting interest in such Person or the possession otherwise, directly or indirectly, of the power to direct the management or policies of such Person.

Company IP means individually and collectively all IP Rights (a) owned by Company prior to December 1, 1997 or (b) acquired by Company from another Person at any time during the term of this Agreement or (c) conceived, authored, created or otherwise developed by or on behalf of Company on or after December 1, 1997 in each case to the extent that they relate to the Products or the Product Specifications (including processes and know-how for the manufacture thereof).

Confidential Information means all data, specifications, training and any other trade secrets or know-how related to the design, implementation, performance or manufacture of the Products, as well as all other information and data provided by either party to the other party pursuant to this Agreement in written or other tangible medium and marked as confidential except any portion thereof which: (i) is known to the receiving party, as evidenced by the receiving party's written records, before receipt thereof under this Agreement; (ii) is disclosed to the receiving party by a third person who is under no obligation of confidentiality to the disclosing party hereunder with respect to such information and who otherwise has a right to make such disclosure; (iii) is or becomes generally known in the trade through no fault of the receiving party; or (iv) is independently developed by the receiving party, as evidenced by the receiving party's written records, without access to such information.

Control means, with respect to any IP Rights, possession by a party or its Affiliates of the ability (whether by ownership, license, or otherwise) to grant access, a license, or a sublicense to such IP Rights without violating the

terms of any agreement or other arrangement with any third party as of the time such party would first be required hereunder to grant the other party such access, license, or sublicense.

Effective Date means the “Closing Date” under the certain Asset Purchase Agreement between Silimed, Inc., a Texas corporation, and Company (the **Asset Purchase Agreement**), which is the date on which Company will purchase from Silimed Inc. certain assets of Silimed, Inc. as described in the Asset Purchase Agreement. The Effective Date shall in no event be later than April 6, 2007.

Facility means Manufacturer’s manufacturing facility in Rio de Janeiro, Brazil.

FCA means “Free Carrier”, as that expression is defined in *Incoterms 2000*, ICC Publishing S.A.

Force Majeure means any event beyond the control of the parties, including, without limitation, fire, flood, riots, strikes, epidemics, acts of war or terrorism (declared or undeclared and including the continuance, expansion or new outbreak of any war, conflict or terrorism now in existence), embargoes and governmental actions or decrees.

Improvements means individually and collectively all discoveries, inventions, know-how, techniques, methodologies, modifications, improvements, works of authorship, designs and data (whether or not protectable under patent, copyright, trade secrecy or similar laws) relating to additions, developments, enhancements, updates and other changes in Products, including but not limited to any extensions of the label claims for any Product (s) and any new designs for the Product(s) that are conceived, created, discovered, developed, or reduced to practice or tangible medium of expression: (a) solely by one or more employees or consultants of Manufacturer at any time in the course of performing the transactions contemplated by this Agreement; or (b) jointly by one or more employees or consultants of Manufacturer and one or more employees or consultants of Company at any time in the course of performing the transactions contemplated by this Agreement; or (c) solely by one or more employees or consultants of Company at any time in the course of performing the transactions contemplated by this Agreement.

IP Rights means any and all of the following in any jurisdiction throughout the world: (a) inventions and patents and patent applications for same; (b) copyrights and registrations and applications for same; (c) trademarks, trade names, domain names and other indicia of source or origin; (d) software; (e) Confidential Information, including trade secrets and know-how; and (f) all other intellectual property rights or industrial property rights of any kind or nature (whether or not protectable under patent, copyright, trade secrecy or similar laws) that are conceived, discovered, developed, created or reduced to practice or tangible medium of expression by consultants or employees of a party to this Agreement (or by Silimed, Inc. in the case of Juliet Medical, Inc. as a party) without the use of IP Rights owned or Controlled by the other party to this Agreement (or by Silimed Inc. in the case of Juliet Medical, Inc. as a party) or are otherwise Controlled by such party (or by Silimed Inc. in the case of Juliet Medical, Inc. as a party).

Manufacturer IP means all (a) IP Rights owned by Manufacturer prior to December 1, 1997, (b) IP Rights acquired by Manufacturer from another Person, and (c) IP Rights conceived, authored, created or otherwise developed by or on behalf of Manufacturer at any time in each case to the extent that they relate to the Products or the Product Specifications (including processes and know-how for the manufacture thereof).

Person means any individual, corporation, association, partnership (general or limited), joint venture, trust, estate, limited liability company, limited liability partnership, unincorporated organization, government (or any agency or political subdivision thereof) or other legal entity or organization.

Products means all products for all medical applications which are now or which may hereafter become a part of the Manufacturer’s line of products falling within the scope of the Patents (to the extent Manufacturer has a Patent) all as further described in the applicable Product Specifications, including the silicone breast implants, saline breast implants, polyurethane breast implants, tissue expanders, testicular implants, body contouring implants, facial implants (including maxofacial implants and nostril retainers), urology products (including constrictors and vaginal stents), gastric balloon products and gastric band products identified in **Attachment 1** together with any Improvements. **Attachment 1** may be amended from time to time in accordance with Section 2.1(b) to add additional products or Improvements to Products as they become part of Manufacturer’s line of products.

Product Approvals means, for the United States, those regulatory approvals required for importation, promotion, pricing, marketing and sale of the Product in such country.

Product Specifications means the specifications set forth in **Attachment 1** for the Products, as such specifications may be modified from time to time by the mutual agreement of the parties acting in accordance with Section 3.11 to reflect (i) the Product Approvals that issue with respect to the Products or (ii) Improvements and the addition of new products to Manufacturer's product line.

Territory means the United States of America (including its territories).

Trademarks means (a) the trademarks, set forth on **Attachment 3**, and (b) any other trademarks, as may be agreed upon in writing from time to time by the parties for use by Company in connection with the promotion, marketing and sale of the Products in the Territory.

1.2 Other Defined Terms. Each of the following terms has the meanings ascribed to it in the section set forth opposite such term:

<i>1997 Agreement</i>	Recitals
<i>AER</i>	Section 5.4
<i>Agreement</i>	Recitals
<i>Applicable GMP</i>	Section 5.2
<i>Company</i>	Recitals
<i>Excused Supply Failure</i>	Section 3.3
<i>Firm Order Period</i>	Section 3.1
<i>ICDR</i>	Section 9.4
<i>Indemnified Party</i>	Section 7.2
<i>Indemnifying Party</i>	Section 7.2
<i>Losses</i>	Section 7.2
<i>Manufacturer</i>	Recitals
<i>Regulatory Authority</i>	Section 5.2
<i>Representative</i>	Section 9.1
<i>RMA</i>	Section 3.10
<i>SOPs</i>	Section 5.4
<i>Supply Forecast</i>	Section 3.1.

2. DISTRIBUTION RIGHTS; VALIDATION

2.1 Appointment. (a) Subject to terms and conditions of this Agreement: Manufacturer hereby appoints Company as Manufacturer's exclusive distributor for the promotion, sale and delivery of the Products in the Territory. Company hereby accepts such appointment as exclusive distributor within the Territory. Company shall use its commercially reasonable efforts to promote and sell the Products in the Territory, subject to delays caused by Regulatory Authorities with respect to the issuance of Product Approvals and to adequate supply of the Products for resale in the Territory.

(b) The Manufacturer shall promptly notify Company of any Improvements to Products and of any new products that become part of the Manufacturer's line of products, and Manufacturer shall provide Company with such notice, the Products Specifications for such Improvements to Products or new products and the pricing for such new products (such pricing to be determined in accordance with Section 3.4). Such Improvements to Products and new products shall automatically become Products subject to this Agreement in accordance with Section 3.11.

2.2 Exclusive Dealing. (a) Manufacturer shall not provide Products to any third party if Manufacturer knows or has reason to believe that Products provided to such party have been or will be sold for use or used in the Territory. Company shall not provide Products to any third party if Company knows or has reason to believe that Products provided to such third party have been or will be sold for use, or used, outside of the Territory.

(b) Notwithstanding the provisions of Section 2.1 and Section 2.2(a), it is understood and agreed that Manufacturer is party to a supply agreement with [...] for the distribution of Manufacturer's [...] product marketed as [...] applications. This Agreement shall in no way limit or otherwise affect such supply agreement with respect to such [...] product.

(c) Except as otherwise provided in Section 2.2(b), Manufacturer shall notify Company if it receives any request to supply Products to any customer located in or for sale, use or distribution in the Territory. It is understood and agreed that it shall not be a breach of this Agreement for Manufacturer to have contact with such customers or customers located in the Territory; provided Manufacturer does not directly or indirectly sell, offer to sell, market, distribute, ship or deliver Products to customers located in the Territory.

(d) Company shall notify Manufacturer if it receives any request to supply Products to any customer for sale, use or distribution outside the Territory.

2.3 Competitive Products. During the term of this Agreement, Company shall not, and shall cause its Affiliates not to, market, sell or otherwise distribute in the Territory any product that is directly competitive with any Product that is then being commercially sold or clinically tested by Company in the Territory. It is understood and agreed that a product is "directly competitive with a Product" if it has an elastomer made of silicone and a filler made of either silicone or saline.

2.4 2.3A Production Line Validation. Manufacturer hereby represents and warrants to Company that Manufacturer has successfully validated all production line(s) at the Facility upon which Products are produced in accordance with all quality system regulations promulgated under the Applicable GMP.

2.5 Annual Meetings. (a) No later than ninety (90) days prior to each anniversary of the Effective Date, the parties shall meet, in person or by videoconference or teleconference, to confer regarding (i) the Company's expectations with respect to Product development and commercialization in the next contract year so that the Manufacturer may consider any changes in the resource allocation required to address such expected demand for Products; and (ii) the Manufacturer's expectations with respect to pricing for each Product for the next contract year so that the Company may consider its cost structure with respect to the next contract year. The purpose of such meetings is to serve as a venue for the parties to provide timely notice of their respective expectations for the next contract year as well as trends and developments they foresee in order to reduce the likelihood of surprises with respect to either Company's demand for Products or Manufacturer's pricing for Products. If meetings are held in person they shall be held at either the headquarters of Manufacturer or the headquarters of the Company on an alternating basis, unless the parties mutually agree to hold such meeting in an alternative venue. The party hosting the meeting shall be responsible for providing an agenda for each meeting at least seven (7) days in advance of such meeting and shall prepare written draft minutes of all meetings in reasonable detail and distribute such draft minutes to the other party for comment and review within seven (7) days after the relevant meeting. The party receiving such minutes shall have seven (7) days to provide comments. The party preparing the minutes shall incorporate timely received comments and distribute finalized minutes within thirty (30) days following the relevant meeting.

(b) The parties shall review and approve on a timely basis, but in any case, within thirty (30) days following receipt of finalized minutes, the expected forecasts for Products and the proposed pricing for Products for the next contract year. In the event that the Manufacturer does not approve the Company's expected forecast for Products or the Company does not approve the Manufacturer's proposed pricing for any Product(s) as presented at the meeting, then such party shall provide the other party with a detailed statement describing the basis of its concerns and the parties shall in good faith seek to resolve such matter prior to the commencement of the next contract year in accordance with the provisions of this Agreement, including Sections 3.1, 3.3 and 3.4.

3. PURCHASE OF PRODUCTS AND TERMS OF SALE.

3.1 Purchase Forecasts. During the term of this Agreement, Company shall provide to Manufacturer, on a quarterly basis, a non-binding rolling forecast of orders of each of the Products with respect to the next twelve (12) months (*Supply Forecast*). Notwithstanding the foregoing, the forecasts for [...] of any 12 month period (*Firm Order Period*) covered by a Supply Forecast shall represent binding purchase obligations of

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Company to purchase all the Products set forth in the Supply Forecast for such Firm Order Period; provided, that (a) the forecast for [...***...] of the Supply Forecast covering the period immediately following receipt of a Product Approval for the United States for a particular Product shall be considered part of the Firm Order Period for such Product and) shall represent a binding purchase obligation of Company to purchase all such Product for such Firm Order Period and (b) the forecast for all “custom” Products shall represent a binding purchase obligation of Company to purchase such “custom” Product.

3.2 Product Orders. (a) Orders for each Firm Order Period shall be placed by written purchase order and submitted by mail, electronic mail or facsimile, or by other means agreed upon by the parties. No order shall be binding upon Manufacturer until the same shall have been accepted in writing by Manufacturer (including acceptance by EDI). Manufacturer shall accept or reject all orders within five (5) days following receipt of same and shall deliver all orders that are accepted within ninety (90) days following the date such order is received. The parties covenant and agree that any standard printed terms of purchase/sale of Company and Manufacturer provided by either party to the other party shall be disregarded and that the provisions of this Agreement shall govern such purchase and sale.

(b) Company shall use [...***...] efforts to maximize sales of Products during the term of this Agreement.

3.3 Obligation to Supply. (a) Manufacturer shall use [...***...] efforts to accept and fill each order for Products submitted by Company; including orders that exceed the Supply Forecast for any month by up to [...***...] percent ([...***...]%) of the amount in the Supply Forecast for such month delivered to Manufacturer ninety (90) days prior to such month. When allocating production with respect to filling orders for Products, Manufacturer shall ensure that Company orders are accepted and filled in a manner that does not differ in any material respect from the priority and fill rate Manufacturer applies to Products ordered by third parties or Manufacturer’s own sales organization; provided, however, the foregoing provision shall not apply to accepting or filling orders that exceed the Supply Forecast. Notwithstanding the foregoing, Manufacturer shall not be in breach of this Section 3.3 if Manufacturer’s failure to supply Products is due to a Force Majeure event or if Manufacturer’s failure is limited to quantities in excess of the quantities specified in this Section 3.3 (any such failure an *Excused Supply Failure*).

(b) If Manufacturer is unable to supply any Product(s) ordered by Company in accordance with the terms of this Agreement other than because of an Excused Supply Failure, then Manufacturer shall use [...***...] efforts to remedy the problem, including by securing an alternative source of supply within a reasonable time at no cost to Company, and any such alternative source of supply shall be on terms substantially identical with the terms of this Agreement. If Manufacturer is unable to remedy such problem within [...***...] after its initial failure to supply (measured from the date that delivery would have been due under Company’s binding Supply Forecast), then Manufacturer shall consult with Company and the parties shall work together to remedy the problem, which may include having Manufacturer reactivate its old manufacturing facility. If Manufacturer is unable to remedy the supply problem after an aggregate period of [...***...] (or longer as agreed in writing by the parties), commencing with the date upon which such failure to supply began, then Company may at its option, and upon notice to Manufacturer, remedy the supply problem by manufacturing the applicable Product(s) itself or through an alternative source of supply (which shall not be deemed a violation by Company of Section 2.3) using the procedure specified in Section 3.3A or in the alternative, terminate this Agreement with respect to such Product(s) pursuant to Section 8.2 (last sentence).

(c) In the event that, for any material period of time (i.e., any period of time that may interrupt Manufacturer’s ability to supply then Products that are the subject of the then most recent Supply Forecast), the Manufacturer Facility or the Manufacturer production line becomes non-operational for any reason whatsoever, Manufacturer will promptly notify Company, and Manufacturer will ensure that the production line for the affected Products is restored and revalidated at the same rate and in a manner that does not differ in any material respect from the priority and restoration rate of any other production line(s) at the Facility.

3.3A Manufacturing Rights. (a) If Company notifies Manufacturer that Company will manufacture any Product(s) itself or through a third party as a result of a failure to supply by Manufacturer, Manufacturer shall (i) deliver to Company within thirty (30) days media embodying or disclosing all technology and proprietary or intellectual property rights necessary to enable Company or its designee to manufacture such Product(s) conforming with the applicable Product Specifications; and (ii) provide Company or its designee, upon request, with assistance

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in establishing a back-up manufacturing line. [...***...] Company shall require any third party Company designates to manufacture Products pursuant to this Section 3.3A, to agree in writing to observe the terms of this Agreement relating to confidentiality and the manufacture of Products.

(b) It is understood and agreed that in no case shall [...***...] pursuant to this Section 3.3A.

(c) Company may continue to exercise the manufacturing rights provided in this Section 3.3A until Manufacturer notifies Company that it is again able to supply Company's needs for the applicable Product(s) and substantiates such claim to Company's reasonable satisfaction. Upon such a showing, Company shall commence purchasing such Product(s) from Manufacturer and Company's rights under this Section 3.3A shall terminate (with respect to such interruption in supply), provided that: (i) Company shall not be required to cancel any then outstanding purchase orders with any third party operating a back-up manufacturing line established pursuant to this Section 3.3A to the extent such orders have been accepted by such third party and are binding obligations of Company; and (ii) Manufacturer shall pay all cancellation costs incurred by Company in switching its purchases from such third party to Manufacturer. Company shall use commercially reasonable efforts to avoid significant cancellation fees in any third party contracts it enters pursuant to this Section 3.3A. Company shall not order Products from any third party operating a back-up manufacturing line established pursuant to this Section 3.3A for delivery more than [...***...] months following the date of such order.

3.4 Product Prices. (a) The prices for each of the Products are set forth on Attachment 2.

(b) Except as otherwise agreed by the parties or as provided in this Section 3.4, Manufacturer will not increase prices for the Products. Not more than once annually, Manufacturer may increase the prices for the Products to reflect (i) increases in the cost of raw materials, or (ii) increases in the costs of production components utilized in the manufacture of such Products including utilities, packaging materials and labor utilized in such manufacturing plus a pro rata portion of factory overhead costs allocated to the Products purchased by Company pursuant to this Agreement in accordance with normal accounting practices for all products manufactured in the Facility. Price increases shall not include any costs attributable to idle plant capacity (that Manufacturer or any third party may have) or general corporate activities that are not primarily associated with the manufacture of Products, including, by way of example only, salaries and benefits of executive management, administrative support for such management, and all costs of the finance, purchasing, legal, business development and corporate development functions of Manufacturer or overhead (other than Facility overhead for the portions of the Facility used for manufacturing Products). Without limiting the foregoing, Manufacturer will use commercially reasonable efforts to maintain price increases to an amount that does not exceed [...***...] percent ([...***...] %) per annum and shall include with any notice of a price increase documentation of such production cost increases. Company shall have the right, not more than once in any twelve (12) month period, upon reasonable notice to have an independent certified public accountant, selected by Company and reasonably acceptable to Manufacturer, inspect Manufacturer's books and records for purposes of verifying Manufacturer's actual production costs for the Products. Manufacturer shall make all applicable books and records available for such inspection during normal business hours at Manufacturer's facility. Any such audit shall be at the expense of Company, unless such audit discloses that Manufacturer's reported average production costs for the audited period are less than Manufacturer's actual production costs for such period by more than [...***...] percent ([...***...]%), in which case Manufacturer shall reimburse Company for such expenses. If any audit discloses that Manufacturer's actual production cost for a Product is less than the reported production cost, Manufacturer shall promptly make payment to Company of an amount equal to the product of [...***...].

(c) Company shall not be required to pay any royalty to Manufacturer for its sale of Product supplied by Manufacturer pursuant to this Agreement.

3.5 Intentionally Omitted.

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3.6 Resale Prices. Nothing contained herein shall be deemed to limit in any way the right of Company to determine the prices at which, or the terms on which, the Products purchased by Company may be resold by Company.

3.7 Payment. (a) Company shall pay for Products within thirty (30) days after the date of Manufacturer's invoice. All payments shall be stated and paid in U.S. Dollars. Except for income taxes that may be assessed against Manufacturer, all taxes and charges that may be imposed by any government taxing authority on the amounts paid by Company to Manufacturer under this Agreement shall be paid by Company for Manufacturer's account.

(b) In the event Company fails to make any payment hereunder in full when due that is not disputed in good faith, the amount due shall accrue interest beginning on the [...***...] day following the final date on which such payment was due, calculated at the annual rate equal to [...***...] (...***...) above the prime interest rate reported in the Wall Street Journal for the due date, calculated from the due date until paid in full. Such payment when made shall be accompanied by all interest so accrued. Said interest and the payment and acceptance thereof shall not negate or waive the right of Manufacturer to any other remedy, legal or equitable, to which it may be entitled because of the delinquency of the payment. In the event Company disputes any payment it shall notify Company in accordance with Section 9.2 and shall pay all undisputed sums in accordance with this Agreement.

(c) **Intentionally omitted.**

(d) Nothing in this Section 3.7 shall waive any other rights and remedies Manufacturer may have under law or this Agreement, and all such rights and remedies set forth herein shall be considered cumulative with all other available rights and remedies.

3.8 Shipping. (a) Manufacturer shall arrange for shipment (according to Company directions) and invoicing to Company of the Products ordered by Company via common carrier (air freight), FCA Rio de Janeiro, Brazil to the carrier selected by Company. Company shall pay all customs, duties and other governmental charges, if any, related to importation and sale of the Product in the Territory following such FCA delivery, and shall have all responsibility for storing and clearing the Products through all United States customs and importation requirements. Manufacturer shall be responsible for clearing the products for export from Brazil.

(b) Manufacturer will supply Products to Company in finished and final packaged format for end user sale, (including all trade dress, labeling and warning and handling instructions) as documented in the applicable packaging specifications for each Product. The parties shall adopt such packaging specifications for each Product not later than six (6) months prior to the anticipated date of commercial launch for the applicable Product in the Territory and such packaging specifications shall be appended to this Agreement as **Attachment 4**.

3.9 Product Samples. (a) Manufacturer shall provide Company, promptly upon request, with a reasonable number samples of the Products of any current production run, not to exceed [...***...] percent (...***...) of such production run, for testing purposes. Such Product samples shall be shipped to Company in accordance with the provisions set forth in Section 3.8, and Company shall pay the price for such Products in the manner described in Section 3.7.

(b) Manufacturer shall also make available to Company, at Company's expense and upon Company's request, for regulatory approval purposes, sample Products in accordance with the applicable Product Specifications. In addition, Manufacturer shall supply Company, at no charge, with a mutually agreed number of units of each of the Products for demonstration and marketing purposes and will supply additional units at cost.

3.10 Acceptance. (a) Company shall notify Manufacturer within thirty (30) days of the receipt of a shipment of the Products (or for shipments delivered to Company's customer within thirty (30) days following the receipt of the samples for such shipment requested by Company in accordance with Section 3.9(a)) of any apparent non-conformity of the Product to the applicable Product Specifications. If Company fails to so notify Manufacturer, it will be deemed to have accepted the Product; provided that the warranty provided in Section 6.2 and Manufacturer's obligations under Section 7.2 shall survive acceptance of the Product by Company.

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(b) Manufacturer shall perform all in-process and finished product tests or checks required by the applicable Product Specifications and Applicable GMP. For purposes of this Agreement, such tests shall be considered routine and shall be performed at Manufacturer's expense; provided that in the event that Company requests any tests in addition to the foregoing, Company shall compensate Manufacturer for the cost of such additional tests in accordance with a method to be mutually determined. All tests and test results shall be performed, documented and summarized by Manufacturer in accordance with the applicable Product Specifications and applicable laws, rules and regulations. Manufacturer shall immediately notify Company of any significant out-of-specification analytical results for either in process or finished Product test results.

(c) Company shall not be required to pay Manufacturer for any Products which have been properly rejected for failure to comply with Product Specifications. Manufacturer shall at its expense and at no further cost to Company replace any Products that do not conform to the Product Specifications. All defective units of the Product shall be returned to Manufacturer or its designee if requested by Manufacturer and at Manufacturer's cost; upon Manufacturer's request, Company will hold such Products at its premises for inspection by Manufacturer or its designee. Company shall notify Manufacturer in writing of its rejection of Product under this Section 3.10 within thirty (30) days of Company's receipt thereof, shall request a Return Material Authorization (**RMA**) number and shall within thirty (30) days of receipt of such RMA number return a sample of such rejected Product to Manufacturer or its designee freight prepaid and properly insured, along with a reasonably detailed statement of the claimed defect and proof of date of purchase unless Manufacturer requests Company to hold such Products at its premises for inspection by Manufacturer or its designee. In the event Manufacturer determines that the returned (or held) Product is defective and properly rejected by Company, Manufacturer shall replace such defective Product (and shall provide Company with an RMA for the balance of the defective lot of Product which shall be returned to Manufacturer freight prepaid and properly insured unless Manufacturer requests that Company have such lot destroyed). Manufacturer shall deliver to Company,

freight prepaid, all replacements for Products properly rejected, along with reimbursement of the shipment charges for return of the nonconforming Product (if any). In the event that any rejected Product is determined by Manufacturer to not be defective, Company shall reimburse Manufacturer for all costs and expenses related to the inspection and return of such Product to Company. If there is disagreement between the parties as to whether the Product meets Product Specifications, the parties shall have such Product tested by a mutually agreed upon third party and such third party's determination as to whether such Product meets Product Specifications shall be binding on the parties. The expense for such testing shall be borne by Company unless it is determined that the Product does not meet the Product Specifications. Pending the outcome of such testing, Manufacturer shall have the right to suspend shipments of the applicable Products in respect of all existing and future orders of such Product.

(d) Company shall notify Manufacturer in writing of any shortage in quantity of any shipment of Product within thirty (30) days of receipt of such Product. In the event of such shortage, Manufacturer shall endeavor to make up and ship the shortage as promptly as possible, but with the substitute shipment occurring no later than thirty (30) days after notice, at no additional cost to Company.

3.11 Changes. (a) The Product Specifications may be modified or changed only by mutual agreement of the Company and Manufacturer. To the extent that such modification or change results in an increase or decrease in the cost of manufacturing any Product or requires additional capital investment or other material changes to the manufacturing process, the parties shall, contemporaneously with the modification to the Product Specifications if not earlier, jointly examine and mutually agree upon the consequences thereof and shall make an appropriate increase or decrease to the purchase price of such Product arising from such modification or change and amend **Attachment 2** accordingly. At least six (6) weeks prior notice to the other party is required for any requested Product Specifications change; provided, however, that if any requested Product Specifications change requires additional Product Approval(s), the implementation of such requested change shall in no event be required until four (4) weeks after such approval(s) have been obtained.

(b) Manufacturer shall promptly contact Company in the event that Manufacturer anticipates making changes to any material used to manufacture the Products or in the event Manufacturer considers any such material used to manufacture the Products to be nonconforming or unacceptable and Manufacturer shall not be required to implement any change to the Product Specifications that it reasonably believes will prevent it from being able to perform in accordance with the terms of this Agreement unless such terms are modified. If Manufacturer notifies Company that it believes the preceding sentence is applicable the parties shall meet and attempt to resolve the matter

using the procedure specified in Section 9.2 if necessary; during any such period the Product will continue to be manufactured under the Product Specifications without such modification.

(c) Company shall promptly upon request supply Manufacturer with “flow charts” regarding FDA requirements for any changes made in the material, construction, processing or manufacturing for any Products and any future Products.

4. CONFIDENTIALITY; INTELLECTUAL PROPERTY RIGHTS

4.1 Confidentiality. (a) During the term of this Agreement and for [...***...] years thereafter, Manufacturer and Company shall not use for any purpose other than this Agreement and shall not reveal or disclose to third parties the subject matter of this Agreement and any Confidential Information received from the other party as confidential in nature. Any Confidential Information disclosed by either party hereunder to the other party may be used only by employees of the other party or its affiliates who agree to be bound by such party’s obligations hereunder with respect to such Confidential Information and who have a genuine need to know such information for the purposes permitted by this Agreement. The parties shall take reasonable measures to assure that no unauthorized use or disclosure is made by others to whom access to such Confidential Information is granted. Nothing herein shall be construed as preventing a receiving party from using and disclosing any Confidential Information as necessary (i) in prosecuting or defending litigation in accordance with Section 4.3; (ii) in connection with the initiation and conduct of clinical trials; or (iii) in conducting research and development in accordance with this Agreement including with third party collaborators (if such collaborators are subject to written confidentiality agreements with such party).

(b) No public announcement or other disclosure to any third party concerning the existence of or terms of this Agreement shall be made, either directly or indirectly, by either party to this Agreement, except as may be legally required or as may be required for recording purposes, without first obtaining the written approval of the other party and agreement upon the nature and text of such announcement or disclosure. The party desiring to make any such public announcement or other disclosure (pursuant to legal requirement, for recording purposes or otherwise) shall provide the other party with a written copy of the proposed public statement, in reasonably sufficient time prior to public release in order to allow such other party to comment upon such announcement or disclosure.

4.2 Licenses. (a) Manufacturer hereby grants to Company an exclusive, royalty-free, non-transferable (except in accordance with section 10.4) license to use (i) the Trademarks in the Territory in connection with the promotion, marketing, advertising, and sale of Products in the Territory; and (ii) any other Manufacturer IP as necessary or useful to promote, sell and deliver the Products in the Territory. In addition, upon the occurrence of the events described in Section 3.3A and solely in accordance with Section 3.3A Company may practice such intellectual property as necessary or useful for purposes of manufacturing Product in accordance with Section 3.3A.

(b) If at any time Manufacturer believes that any Product(s) do not meet Manufacturer’s commercially reasonable quality expectations, Manufacturer will notify Company and Company will use commercially reasonable efforts to cure any such deficiency within a commercially reasonable period of time and unless such deficiency is resolved to Manufacturer’s reasonable satisfaction, not to be unreasonably withheld, Manufacturer may require Company to cease using the Trademarks in connection with the applicable Products. Upon Manufacturer’s request, Company will provide Manufacturer with samples of its usage of the Trademarks. Any use of the Trademarks will indicate that Manufacturer is the owner of the Trademarks. All uses of the Trademarks and all goodwill associated therewith will inure solely to the benefit of Manufacturer.

(c) Company shall use the Trademarks only in the manners expressly approved by Manufacturer in advance in writing. Company shall use the Trademarks to promote, market, advertise and sell the Products in the Territory. Company may elect to adopt other trademarks for use in the promotion, marketing and sale of the Products (in addition to the Trademarks), in which case Section 4.2(b)-(c) shall not apply to Company’s use of such other marks.

4.3 Infringement. (a) Each of Company and Manufacturer will notify the other party in writing of any infringement or unauthorized use or disclosure of the other party’s IP Rights in the Territory within thirty (30) days after it becomes aware of such infringement or unauthorized use or disclosure.

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(b) Subject to Sections 4.3(c) and 4.3(d), each party shall have the exclusive right (but not the obligation) at its own cost to take all legal action in the Territory it deems necessary or advisable to eliminate or minimize the consequences of any infringement or unauthorized use or disclosure of its IP Rights in the Territory.

(c) Without limiting the generality or applicability of Section 4.3(b), Manufacturer shall have the exclusive right (but not the obligation) at its own cost to take all legal action in the Territory it deems necessary or advisable to eliminate or minimize the consequences of any infringement or unauthorized use or disclosure of the Trademarks in the Territory. All proceeds realized upon any judgment or settlement regarding an action undertaken with respect to the Trademarks shall be retained by Manufacturer.

(d) Without limiting the generality or applicability of Section 4.3(b), Company shall have the exclusive right at its own cost to take all legal action in the Territory it deems necessary or advisable to eliminate or minimize the consequences of any infringement or unauthorized use or disclosure of the IP Rights other than Trademarks or Manufacturer Confidential Information as embodied in a Product. For the purpose of taking any such legal action, Company shall have the right, subject to Manufacturer's prior written consent (which consent shall not be unreasonably withheld) to use the name of Manufacturer as plaintiff, either solely or jointly in accordance with the applicable rules of procedure. Manufacturer shall furnish Company with whatever written authority may be required in order to enable Company to use Manufacturer's name in connection with any such legal action, and shall otherwise cooperate with Company (at Company's expense) in connection with any such action. All proceeds realized upon any judgment or settlement regarding an action undertaken with respect to the IP Rights other than Trademarks or Manufacturer Confidential Information as embodied in a Product shall be used to reimburse Company for the costs of litigating or settling such matter and then shall be paid to Company and to Manufacturer in an amount that compensates Company for lost sales in respect of such infringement and Manufacturer in an amount that reflects the sums that would be due Manufacturer from Company based on the lost sales.

4.4 Ownership of IP Rights; Retained Rights. (a) This Agreement does not convey to Company any right, title or interest in or to any Manufacturer IP by implication, estoppel or otherwise except for the license rights expressly granted under Section 4.2. Title to the Manufacturer IP shall at all times remain vested in Manufacturer.

(b) This Agreement does not convey to Manufacturer any right, title or interest in or to any Company IP by implication, estoppel or otherwise except for the license rights expressly granted under Section 4.4(d). Title to the Company IP shall at all times remain vested in Company.

(c) Intentionally Omitted.

(d) Company hereby grants to Manufacturer a non-exclusive, royalty-free, fully paid-up license to use the Company IP to fulfill Manufacturer's obligations to Company under this Agreement.

4.5 Improvements. If the parties jointly undertake any development, modification, enhancement or alteration of the Products after the Effective Date, then: (a) Company shall be the exclusive owner of all Improvements created solely by Company employees or consultants; (b) Manufacturer shall be the exclusive owner of all Improvements created solely by Manufacturer employees or consultants; and (c) the parties shall jointly own all Improvements created jointly by the parties; provided that Manufacturer hereby grants and agrees to grant to Company a perpetual, irrevocable, exclusive, transferable, fully paid-up, royalty-free right and license to use such Improvements in the Territory and Company hereby grants to Manufacturer a perpetual, irrevocable, exclusive, transferable, fully paid-up, royalty-free right and license to use such Improvements outside the Territory. If required, patent counsel mutually acceptable to the parties shall determine inventorship of all Improvements in accordance with U.S. patent law (and other U.S. intellectual property law, if applicable) and which party is entitled to ownership of such Improvements. Any disagreements will be resolved using the procedures described in Section 9.2 and Section 9.6.

5. REGULATORY ACTIVITIES; APPROVALS

5.1 Regulatory Approvals. (a) Company (i) will have sole responsibility and authority, at its sole expense, for obtaining and maintaining Product Approvals for the Products from the FDA or other Regulatory Authority

necessary for the commercial import, export, distribution and sale of the Product in the Territory, and (ii) shall use its commercially reasonable efforts to obtain and maintain all such Product Approvals as soon as reasonably practicable after the Effective Date; this responsibility includes, without limitation, conducting and managing a clinical trial program in the United States, if necessary, as determined by Company. All regulatory filings with any Regulatory Authority in the Territory relating to the Product will be made in the name of Company or its designee. Manufacturer will use commercially reasonable efforts to cooperate with all of Company's efforts to obtain and maintain Product Approvals for the Product, including by providing Company and the Regulatory Authority with such information and assistance as Company may reasonably request regarding the Product, including but not limited to, any and all surgical and clinical studies, documentation, certifications, bio-compatibility studies, and any other information which may be required by the Regulatory Authority or which may have a bearing or positive impact on the approval of any Products for which Company seeks Product Approvals; and Manufacturer will comply with all applicable regulatory requirements (including without limitation design controls, change controls, manufacturing and quality systems and Applicable GMP) reasonably necessary to obtain Regulatory Approval of the Product.

(b) Manufacturer shall, at its expense and its discretion, use commercially reasonable efforts to obtain and maintain any regulatory approvals required for the manufacture of the Product at the Manufacturer Facility. Such regulatory approvals for the manufacture of the product at the Manufacturer Facility shall be applied for and maintained in the name of Manufacturer. Company will use commercially reasonable efforts to cooperate with all of Manufacturer's efforts to obtain and maintain regulatory approvals for the manufacture of the Product at the Facility, including, without limitation, by providing Manufacturer and the Regulatory Authority with such information and assistance as Manufacturer may reasonably request regarding the Product.

(c) Each party shall keep the other advised of regulatory interactions, activities and correspondence and the registration status of the Products and the Facility on a quarterly basis, except that matters requiring more immediate attention shall be communicated as soon as practicable. Each party shall promptly provide reasonable advice and assistance to the other party as may be necessary to obtain and maintain approvals for the Facility, Applicable GMPs for the manufacture of the Products and Product Approvals for the Products.

5.2 Quality Control. (a) Manufacturer shall manufacture the Products in accordance with the Product Specifications. Manufacturer will install and maintain effective quality control systems, conduct quality assurance testing and keep statistical process control records conforming to the then applicable good manufacturing practices regulations of the U.S. Food and Drug Administration under 21 CFR Part 820 or comparable regulations of any other any regulatory agency or authority that has authority to grant registrations, authorizations and approvals necessary for the commercial manufacture of the Products (each, a **Regulatory Authority**) (the **Applicable GMP**) and including specifically ISO 9001 certification and ISO 13485 certification.

(b) Manufacturer will comply with Applicable GMP requirements in its manufacturing of the Products. Prior to shipping any Product, Manufacturer will carry out the Product tests specified in the applicable Product Specifications on each Product. If any Product fails to meet the Product Specifications, the Product will be replaced by Manufacturer. No Product will be shipped to Company or its designee without passing all tests specified in the Product Specifications except with Company's prior written approval.

(c) Manufacturer will maintain manufacturing quality documentation, including records of Manufacturer's Product tests in accordance with the applicable regulations of the applicable Regulatory Authorities and Manufacturer will certify that Product was manufactured and tested in accordance with the applicable Product Specifications and regulatory requirements. Company may request copies of such manufacturing quality documentation and records and certifications as part of the inspections permitted under Section 5.3(a). Company will maintain quality control documentation, including records of Company's Product Approval process and records related to Company's promotion and marketing of the Product.

5.3 Inspections. (a) During regular business hours and upon reasonable advance notice, Manufacturer will permit Company and its agents to inspect the Facility and provide access to Manufacturer's manufacturing quality control documentation and regulatory files related to the Products to the extent necessary for, and for the sole purpose of assessing Manufacturer's compliance with the provisions of Sections 5.2 and 6.2 of this Agreement;

provided that such inspections shall be conducted in a manner that does not unreasonably disrupt operations of the Facility.

(b) Manufacturer will allow representatives of any Regulatory Authority with jurisdiction over the manufacture, marketing, distribution and sale of any of the Products in the Territory to inspect the Facility, and will cooperate with such representatives in every reasonable manner. Manufacturer will promptly provide Company with notice of any inspections of the Facility by inspectors of the FDA or any other Regulatory Authority reasonably related to its performance hereunder or the subject matter of this Agreement and will permit Company to attend such inspections. Manufacturer will provide Company with copies of any FDA Form 483 notices of adverse findings, regulatory letters or similar writings it receives from any Regulatory Authority setting forth adverse findings or non-compliance with applicable laws, regulations or standards relating to the Products supplied by Manufacturer hereunder within two (2) days of its receipt thereof, and Manufacturer's written response to such Regulatory Authority not later than the date of its submission thereof.

(c) If an inspection pursuant to Section 5.3(a) reveals that the Facility does not satisfy the requirements above in all material respects, then Company will promptly provide to Manufacturer written notice of such fact, which notice will contain in reasonable detail the deficiencies found in the manufacturing facilities and, if practicable, those steps Company believes Manufacturer should undertake in order to remedy such deficiencies. Manufacturer will remedy such deficiencies within a reasonable period of time after receipt of such written notice.

5.4 Vigilance; Recalls. (a) **Attachment 5** contains the Company's standard operating procedures (SOPs) as to Product recalls, which have been mutually agreed upon by the parties. If either party becomes aware of information about any Product indicating that it may not conform to the applicable Product Specifications, or that there are potential issues regarding safety or accuracy of results of Product, it will promptly so notify the other party. The parties will promptly confer to discuss such circumstances and to consider appropriate courses of action, which courses of action will be consistent with the SOPs.

(b) In the event that (i) Company determines that an event, incident, or circumstance may result in the need for a recall or other removal of the Product or any lot or lots thereof from the market; (ii) any Regulatory Authority in the Territory threatens to remove a Product from the market; or (iii) any Regulatory Authority in the Territory requires distribution of a "Dear Doctor" letter or its equivalent regarding the use of Product, Company shall promptly advise Manufacturer in writing, and shall provide Manufacturer with copies of all relevant correspondence, notices and the like. Notwithstanding anything the contrary herein, Company shall have final authority to make all decisions relating to any recall within the Territory and shall pay all costs associated with such recall of the Product for any reason, whether or not requested or ordered by any Regulatory Authority; provided that the foregoing does not limit Company's right to proceed against Manufacturer pursuant to Section 6.2 to the extent such recall or withdrawal of the Product is the result of (i) any breach by Manufacturer of its duties under the Agreement or (ii) Manufacturer's negligence or willful-misconduct. If Company initiates any recall of a Product, Manufacturer shall cooperate and provide reasonable assistance to Company in conducting such recall.

(c) **Intentionally Omitted.**

(d) With respect to any recall, withdrawal, or field correction of a Product, Company or its designee will make all contacts with the FDA and other Regulatory Authorities, and will be responsible for coordinating all of the necessary activities in connection with such recall, withdrawal, or field correction. Company and Manufacturer will coordinate any statements to customers and the media, including, but not limited to, press releases and interviews for publication or broadcast except as otherwise required by applicable law to assure patient safety, and neither party will issue any such statements without consulting with the other. The parties will reasonably cooperate with each other in the conduct of such activities and will perform any acts reasonably requested by the other party to facilitate the recall, withdrawal or field correction. Each party will keep the other party fully informed of progress and in relation to all material decisions or actions such party undertakes pursuant to this Section 5.4(d).

(e) Each party will notify the other party within three (3) business days (unless a shorter period is required under applicable laws or regulations) of any event or complaint that gives rise or could give rise to the need to file a adverse event report within the meaning of the Federal Food, Drug and Cosmetic Act of 1938, as amended or similar report under the laws or regulations administered by any Regulatory Authority (collectively, an **AER**),

with respect to any Product or the manufacture, distribution or use thereof in accordance with applicable regulations covering AER's. Each such notice will be Confidential Information under this Agreement. If, as a result of any corrective action or any final, non-appealable or non-appealed governmental or court action, an AER is required to be issued for any Product sold hereunder, Company will bear the costs and expenses of and will be responsible for all corrective actions associated with such AER but the foregoing does not limit Company's right to proceed against Manufacturer pursuant to Section 6.2 to the extent such AER is the direct result of any breach by Manufacturer of its duties under the Agreement.

5.5 Compliance with Laws. Company shall comply with all applicable laws and regulations pertaining to the importation, distribution, sales and marketing of the Products and performance by Company of its obligations under this Agreement. Manufacturer will comply with all applicable laws and regulations pertaining to the manufacture of the Products and in any other manner pertaining to performance by Manufacturer of its obligations under this Agreement.

5.6 FDA Approvals. Company shall use its commercially reasonable efforts to obtain promptly all Product Approvals, including, but not limited to, approvals from the FDA necessary for the commercial import, export, distribution and sale of the Product in the Territory.

6. REPRESENTATIONS AND WARRANTIES

6.1 Authorization; Enforceability. Each of Manufacturer and Company represents and warrants to the other that: (a) it is a corporation or limited liability company duly organized and validly existing under the laws of its incorporating jurisdiction; (b) it has all requisite corporate power and authority to enter into this Agreement; (c) it is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder and consummate the transactions contemplated hereby; (d) this Agreement is a valid and binding obligation of such party enforceable in accordance with its terms; and (e) its execution, delivery and performance of this Agreement will not conflict in any material fashion with the terms of any other agreement or instrument to which it is or becomes a party or by which it is or becomes bound, nor violate any law or regulation of any court, governmental body or administrative or other agency having authority over it.

6.2 Product Warranty. Manufacturer represents and warrants to Company, its successors, assigns, and customers and to users of the Products that each Product supplied to Company hereunder: (a) conforms to the applicable Product Specifications for the applicable period stated in **Attachment 6**, for each Product described therein; and (b) was manufactured, processed, labeled, packaged, stored and tested (in each case, while in the possession or control of Manufacturer) in accordance with the Product Specifications (including any applicable Product Approvals) and Applicable GMP. This warranty does not apply to any non-conformity of the Products resulting from (i) any alteration, misuse, mishandling or storage in an improper environment in each case by any party other than Manufacturer or its agents or (ii) any labeling approved by Company or any labeling required to be added to the Products by Company. **THE FOREGOING WARRANTY IS THE SOLE AND EXCLUSIVE WARRANTY GIVEN BY MANUFACTURER WITH RESPECT TO THE PRODUCTS, AND MANUFACTURER DOES NOT GIVE OR MAKE, AND COMPANY IS NOT RELYING ON, ANY OTHER REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NONINFRINGEMENT IN CONNECTION WITH THE PRODUCTS .**

7. RISK ALLOCATION

7.1 LIMITATION OF LIABILITY. NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR LOST PROFITS OR FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, HOWEVER CAUSED, UNDER ANY THEORY OF LIABILITY INCLUDING CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, AND NOTWITHSTANDING THAT SUCH DAMAGES MAY HAVE BEEN IN THE REASONABLE CONTEMPLATION OF THE PARTIES. THE LIMITATIONS OF LIABILITY SET FORTH IN THIS SECTION 7.1 SHALL NOT APPLY TO COMPANY'S PAYMENT OBLIGATIONS SET FORTH IN THIS AGREEMENT, TO BREACH OF CONFIDENTIALITY OBLIGATIONS UNDER SECTION 4.1 OR VIOLATIONS OF

ANOTHER PARTY'S INTELLECTUAL PROPERTY RIGHTS AND SHALL NOT SERVE TO LIMIT A PARTY'S INDEMNIFICATION OBLIGATIONS PROVIDED IN SECTION 7.2 WITH RESPECT TO THIRD PARTY CLAIMS.

7.2 Indemnification. Subject to the provisions of Section 7.3, each of Manufacturer and Company (each, in such capacity, an *Indemnifying Party*) will defend, indemnify and hold harmless the other party, its subsidiaries, parent corporations, affiliates, officers, directors, employees, agents, or representatives and their respective successors and assigns (each, in such capacity, an *Indemnified Party*) from and against any claim, suit, demand, loss, damage, expense (including reasonable attorney's fees of indemnitee(s) and those that may be asserted by a third party) or liability (collectively, *Losses*) imposed upon the Indemnified Party(s) by any third party to the extent arising from or related to: (a) any material breach of such Indemnifying Party's representations and warranties under this Agreement; (b) any negligence or intentional misconduct by such Indemnifying Party (or its employees, agents or representatives) in performing its obligations under this Agreement; (c) in the case of Manufacturer as the Indemnifying Party an inherent defect in the Products or failure of the Product to comply with the Product Specifications; (d) in the case of Company as the Indemnifying Party (i) any labeling, package insert, warnings or other materials supplied or required by law or this Agreement to be supplied by or at the direction of Company; and (ii) any promotional claims with respect to any Product by Company or by an Affiliate, licensee, sublicensee, distributor or agent of Company; and (e) in the case of Manufacturer as the Indemnifying Party any claim that the Product infringes any patent or other intellectual property right of any third party other than cases in which such infringement arises from a modification proposed by Company to a Product Specification. The foregoing indemnification action shall not apply to the extent that such Losses arose as a result of any Indemnified Party's negligence, intentional misconduct or breach of this Agreement.

7.3 Procedure. To receive the benefit of indemnification under Section 7.2, the Indemnified Party must (a) promptly notify the Indemnifying Party of a claim or suit; provided, that failure to give such notice shall not relieve Indemnifying Party of its indemnification obligations except to the extent that such failure prejudices the rights of Indemnifying Party; (b) provide reasonable cooperation to the Indemnifying Party (and its insurer), as reasonably requested, at Indemnifying Party's cost and expense; and (c) tender to the Indemnifying Party (and its insurer) full authority to defend or settle the claim or suit; provided that no settlement requiring any admission by the Indemnified Party or that imposes any obligation on the Indemnified Party shall be made without the Indemnified Party's consent, not to be unreasonably withheld. Neither party, as Indemnifying Party, has any obligation to indemnify the other party in connection with any settlement made without the Indemnifying Party's written consent. The Indemnified Party has the right to participate at its own expense in the claim or suit and in selecting counsel therefor.

7.4 Insurance. Each party shall procure and maintain insurance or self-insurance, including product liability insurance, adequate to cover its obligations hereunder and which are consistent with normal business practices of prudent companies similarly situated at all times during which any Product is being clinically tested with human subjects or commercially distributed or sold by Company. It is understood that such insurance shall not be construed to create a limit of either party's liability with respect to its indemnification obligations under Section 7.2. Each party shall provide the other with written evidence of such insurance (or financial information that describes the amounts available under any self-insurance facility) upon request. Each party shall provide the other with written notice at least fifteen (15) days prior to the cancellation, non-renewal or material change in such insurance or self-insurance which materially adversely affects the rights of the other party hereunder. If such party does not obtain replacement insurance or take other measures that allow it to provide comparable coverage within such 15-day period, the other party shall have the right to terminate this Agreement effective at the end of such fifteen (15) day period without notice or any additional waiting periods.

8. TERM AND TERMINATION

8.1 Term. This Agreement shall take effect as the Effective Date and shall remain in effect until the fifth anniversary of the Effective Date, unless sooner terminated in accordance with Section 8.2 of this Agreement (including the Sections referenced in Section 8.2) or extended in accordance with this Section 8.1. Manufacturer hereby grants Company, or its successors and assigns, an option to renew this Agreement, upon the same terms as herein set forth, for one (1) additional five (5) year period, which option to renew shall automatically take effect at the expiration of the then current term unless written notice of Company's decision not to renew is delivered to

Manufacturer at least six (6) months prior to the expiration of the then current term. All applicable terms and conditions of this Agreement shall remain in effect during the renewal term, unless expressly amended by mutual agreement of the parties. During any notice period prior to the expiration of the initial term or any renewal term, each party will continue to perform and fulfill all of its respective obligations.

8.2 Termination. Subject to Sections 3.3(b) and 3.7 with respect to breaches addressed thereby, either party may terminate this Agreement at any time upon sixty (60) days notice to the other party in the event that the other party shall have breached any of its material obligations hereunder and shall not have cured such default prior to the expiration of the sixty (60) day period, provided that if the breach relates only to a single Product, then the terminating party shall be entitled to terminate this Agreement only with respect to the applicable Product. In addition, either party shall have the right to terminate this Agreement on a Product-by-Product basis upon thirty (30) days notice if a Force Majeure condition (excluding a Force Majeure condition that is the fault of the party seeking to terminate) has prevented performance by the other party for more than forty five (45) consecutive days or more than one hundred twenty (120) days in the aggregate in any 12-month period. The parties may also terminate this Agreement at any time on a Product-by-Product basis upon mutual written agreement of the parties. Company may also terminate this Agreement with respect to a Product upon notice to Manufacturer if Manufacturer fails to cure a breach with respect to such Product under Section 3.3(b) in accordance with Section 3.3(b).

8.3 Effect of Termination. (a) Termination of this Agreement shall not affect rights and obligations of either party that may have accrued prior to the effective date of termination or any obligation specifically stated to survive termination. The provisions of Sections 1, 4.1, 4.4-4.5, 5.2(c), 5.4(a)-(d), 6.1-6.2, 7.1-7.3, 8.3, 9, 10.1, 10.3 and 10.5-10.14 shall survive any expiration or termination of this Agreement in accordance with their respective terms. Upon termination of this Agreement for any reason and upon expiration of the applicable sell-out period specified in this Section 8.3, Company shall discontinue any and all use of the licenses granted under Section 4.2.

(b) Upon any termination (including expiration) of this Agreement, each party shall return to the other party or certify in writing to the other party that it has destroyed all documents and other tangible items it or its employees or agents have received or created pertaining, referring or relating to the Confidential Information of the other party; provided, however, that a party is permitted to retain one copy of such materials in its legal files to be used solely to verify compliance with its obligations hereunder.

(c) Upon any termination (including expiration) of this Agreement, Manufacturer and Company will cooperate to minimize disruption to customers for the Product in the Territory. Except in the event of termination arising from Company's breach of this Agreement, and on a cash-in-advance basis only, Manufacturer will fill existing orders that Manufacturer has received and accepted and will accept additional orders from Company for additional Products that Company is, as of the date of termination notice, contractually obligated to furnish to its customers, to the extent Company does not have sufficient product in its inventory to fulfill such obligations; provided Company notifies Manufacturer of such transactions by the termination date. Any Products manufactured pursuant to the provisions of this Section 8.3(c) shall be subject to the provisions of Section 3 and Section 5 (except as expressly modified by this Section 8.3(c) with respect to payment terms).

(d) If termination is based upon material breach by Company, Manufacturer shall have the right but not the obligation to repurchase some or all of the inventory of the Product held by Company or its Affiliates. The price for such inventory shall be the cost thereof actually paid by Company to Manufacturer. Upon issuance of an RMA to Company by Manufacturer, Company shall ship the Products to Manufacturer freight prepaid. If Manufacturer does not repurchase the inventory under this Section 8.3(d), Company shall have the right to sell out its inventory for a period of [... ***...] from the date of termination. Thereafter, Manufacturer shall have the right but not the obligation to repurchase any remaining inventory of the Product in accordance with the provisions of this Section 8.3(d).

9. DISPUTE RESOLUTION.

9.1 Designated Contacts. Each party will designate an individual (*Representative*) who will have the authority to represent such Party in all matters concerning the transactions contemplated by this Agreement. All communications should be addressed to the designated Representative. The initial Company Representative will be Hani Zeini. The initial Manufacturer Representative will be Antoine Robert.

***Confidential Treatment Requested

9.2 Issue Resolution. In the event that any dispute arises relating to this Agreement, the Representatives shall promptly meet and attempt to resolve same through good faith discussions. If the Representatives are unable to resolve any dispute to their mutual satisfaction within thirty (30) days after they commence discussions regarding same, and do not agree to extend the time for resolution of the issue at the end of their meeting, then either party may initiate alternative dispute resolution in accordance with Section 9.3. Pending resolution of any dispute, both parties will continue their performance under this Agreement including, without limitation, the payment of all amounts due to the other party that are not in dispute.

9.3 Arbitration. Any controversy or claim arising between the parties in connection with this Agreement that cannot be resolved using the procedure specified in sections 9.1-9.2, shall be resolved by binding arbitration in accordance with the terms and conditions of Sections 9.3-9.5; provided, that actions by either party seeking equitable or declaratory relief may be brought in court pursuant to Section 10.1 without resort to any of the provisions of this Section 9. This agreement to arbitrate shall continue in full force and effect despite the expiration, rescission or termination of this Agreement. All arbitration shall be undertaken in accordance with the federal policy in the United States favoring arbitration, as set forth in the Federal Arbitration Act, and the decision of the arbitrator(s) shall be enforceable in any court of competent jurisdiction. The parties knowingly and voluntarily waive their rights to have their dispute tried and adjudicated by a judge and jury except as expressly provided herein. The arbitrator(s) shall apply the law of New York and the arbitration shall be held in New York, New York, United States of America.

9.4 Arbitration Procedure. Any party may demand arbitration by sending written notice to the other party. The arbitration and the selection of the arbitrator(s) shall be conducted in accordance with such rules as may be agreed upon by the parties, or, failing agreement within thirty (30) days after arbitration is demanded, under the International Arbitration Rules of the American Arbitration Association's International Centre for Dispute Resolutions (*ICDR*), as such rules may be modified by this Agreement. If the parties are unable to agree upon a single arbitrator within thirty (30) days

following the date arbitration is demanded, then three (3) arbitrators shall be used, one selected by each party within ten (10) days after the conclusion of the thirty (30) day period and a third selected by the first two within ten (10) days thereafter. Unless the parties agree otherwise, they shall be limited in their discovery to directly relevant documents. Responses or objections to a document request shall be served twenty (20) days after receipt of the request. The arbitrator(s) shall resolve any discovery disputes.

9.5 Awards. The arbitrator(s) shall only have the authority to award actual money damages (with interest on unpaid amounts from the date due) and the arbitrator(s) shall not have the authority to award exemplary or punitive damages, and the parties expressly waive any claimed right to such damages. The arbitration shall be of each party's individual claims only, and no claim of any other party shall be subject to arbitration in such proceeding. The costs and expenses of the arbitration, but not the costs and expenses of the parties, shall be shared equally by the parties; provided that if the arbitrator(s) determine(s) that one party prevailed in the proceeding, then the other party shall bear the entire cost and expense of the arbitration. If a party fails to proceed with arbitration, unsuccessfully challenges the arbitration award, or fails to comply with the arbitration award, the other party is entitled to costs, including reasonable attorneys' fees, for having to compel arbitration or defend or enforce the award. Except as otherwise required by law, the parties and the arbitrator(s) shall maintain as confidential all information or documents obtained during the arbitration process, including the resolution of the dispute.

9.6 Intellectual Property. Notwithstanding the provisions of Sections 9.3-9.5, no claim or dispute relating to the ownership, use, enforceability or validity of any IP Rights shall be subject to arbitration; if any such claim or dispute arises and is not resolved by the parties in accordance with Section 9.2, then the parties shall resort to litigation to resolve such matter.

10. GENERAL PROVISIONS.

10.1 Governing Law; Venue. (a) This Agreement shall be governed and construed in accordance with the internal, substantive laws of New York, United States of America, to the exclusion of any choice or conflict of laws rule or provision that would result in the application of the substantive law of any other jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to the transactions contemplated by this Agreement.

(b) Any action, suit or other proceeding pursuant to, arising under, or touching or concerning this Agreement or the transactions contemplated hereby shall be brought exclusively in any court of competent jurisdiction in New York, New York, United States of America. The parties agree to take any and all necessary or appropriate action to submit to the exclusive jurisdiction of any such court.

10.2 Waiver. No provision of or right under this Agreement shall be deemed to have been waived by any act or acquiescence on the part of either party, its agents or employees, but only by an instrument in writing signed by an authorized officer of each party. No waiver by either party of any breach of this Agreement by the other party shall be effective as to any other breach, whether of the same or any other term or condition and whether occurring before or after the date of such waiver.

10.3 Independent Contractors. Each party represents that it is acting on its own behalf as an independent contractor and is not acting as an agent for or on behalf of any third party. This Agreement and the relations hereby established by and between Company and Manufacturer do not constitute a partnership, joint venture, franchise, agency or contract of employment.

10.4 Assignment. Neither party may assign this Agreement or any of its rights and obligations under this Agreement without the prior written consent of the other party; provided, that either party may assign this Agreement without consent to: (a) any Person to which such party transfers all or substantially all of its assets or with which such party is consolidated or merged; or (b) any Affiliate; provided, further, that in each instance the assignee expressly assumes all obligations imposed on the assigning party by this Agreement in writing and the other party is promptly notified of such assignment. Any attempt to assign this Agreement or any rights or obligations hereunder other than as expressly permitted by this Section 10.4 shall be null and void.

10.5 Successors and Assigns. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

10.6 Notices. Unless otherwise provided herein, any notice, report, payment or document to be given by one party to the other shall be in writing and shall be deemed given when delivered personally or mailed by certified or registered mail, postage prepaid (such mailed notice to be effective on the date which is three (3) business days after the date of mailing), or sent by internationally recognized overnight courier (such notice sent by courier to be effective one business day after it is deposited with such courier), or sent by telefax (such notice sent by telefax to be effective when sent, if confirmed by certified or registered mail or overnight courier as aforesaid) to the address set forth on the signature page to this Agreement or to such other place as any party may designate as to itself by written notice to the other party.

10.7 Severability. In the event any provision of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other term or provision hereof. The parties agree that they will negotiate in good faith or will permit a court to replace any provision hereof so held invalid, illegal or unenforceable with a valid provision which is as similar as possible in substance to the invalid, illegal or unenforceable provision.

10.8 Captions. Captions of the sections and subsections of this Agreement are for reference purposes only and do not constitute terms or conditions of this Agreement and shall not limit or affect the meaning or construction of the terms and conditions hereof.

10.9 Word Meanings. Words such as *herein*, *hereinafter*, *hereof* and *hereunder* refer to this Agreement as a whole and not merely to a section or paragraph in which such words appear, unless the context otherwise requires. The singular shall include the plural, and each masculine, feminine and neuter reference shall include and refer also to the others, unless the context otherwise requires.

10.10 Entire Agreement; Amendment. The terms and provisions contained in this Agreement (including the Attachments) constitute the entire understanding of the parties with respect to the transactions and matters contemplated hereby and supersede all prior or contemporaneous communications, representations, agreements and understandings relating to the subject matter hereof, including the 1997 Agreement. No representations,

inducements, promises or agreements, whether oral or otherwise, between the parties not contained in this Agreement shall be of any force or effect. No agreement or understanding amending or extending this Agreement including the Attachments or varying its terms (including any inconsistent terms in any purchase order, acknowledgment or similar form) shall be binding upon either party unless it is in a writing specifically referring to this Agreement and signed by a duly authorized representative of each of the parties.

10.11 Conflict or Inconsistency. In the event of any conflict or inconsistency between the terms and conditions of this Agreement and any terms or conditions set forth in any purchase order or other document relating to the transactions contemplated by this Agreement, the terms and conditions set forth in this Agreement shall prevail.

10.12 Rules of Construction. The parties agree that they have participated equally in the formation of this Agreement and that the language and terms of this Agreement shall not be construed against either party by reason of the extent to which such party or its professional advisors participated in the preparation of this Agreement.

10.13 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.14 Force Majeure. Except as otherwise provided in this Agreement, a delay or failure of a party to comply with any obligation created by this Agreement that is caused by a Force Majeure condition shall not be a breach of this Agreement.

10.15 Further Assurances. Each party covenants and agrees that, subsequent to the execution and delivery of this Agreement and without any additional consideration, it will execute and deliver any further legal instruments and perform any acts which are or may become reasonably necessary to effectuate the purposes of this Agreement.

10.16 Canada. Manufacturer will, within thirty (30) days following the Effective Date seek to arrange a meeting among representatives of the Company and the party to which Manufacturer has granted distribution rights for products in the country of Canada (Anexxa Medical Technologies Inc.) for the purpose of determining whether the Company can persuade such distributor to give up its rights to Canada in exchange for a payment from Company. If Company and such distributor are able to reach a mutually satisfactory agreement under which such distributor will relinquish rights to distribute in Canada in exchange for a payment from Company then Manufacturer hereby covenants and agrees that: (a) it will permit such distributor to terminate such distribution agreement without payment of any termination or similar fee; and (b) effective upon the payment of such fee by Company, the country of Canada shall automatically be added to the definition of Territory under this Agreement and the provisions of the last sentence of Section 3.8(a) shall automatically be amended to include as Company's responsibility clearing Products through all customs and import requirements for Canada.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed on their behalf by their duly authorized representatives intending it to take effect as an instrument under seal as of the Effective Date.

Silimed-Silicone e Instrumental Medico-Cirurgico e Hospitalar LTDA

By: /s/ Antoine Robert
Name: Antoine Robert
Title: Presidente

Notice Address:

Silimed-Silicone e Instrumental Medico-Cirurgico
E Hospitalar LTDA
R Figueiredo Rocha, 374
Rio de Janeiro, Brazil
Fax: 55-212-471-211
Email: antoinerobert@silimied.com.br
Attn: Antoine Robert, President

Attachment 1: Products; Product Specification

Attachment 2: Pricing

Attachment 3: Trademarks

Attachment 4: Packaging Specifications

Attachment 5: Standard Operating Procedures

Attachment 6: Product Warranty Periods

Juliet Medical, Inc.

By: /s/Hani Zeini
Name: Hani Zeini
Title: Chief Executive Officer

Notice Address:

Juliet Medical, Inc.
c/o Orbimed Advisors LLC
New York, NY USA 10017

Fax: 091.212.739.6737

Email: hani@julietmedical.com

Attn: Hani Zeini, Chief Executive Officer

Attachment 1

Mammary Implants:

- Inflatable Mammary Implant (textured surface Posterior Valve)
- Inflatable Mammary Implant (textured surface Anterior Valve)
- Anatomical Inflatable Mammary Implant
- Anatomical Mammary Implant (silicone gel polyurethane foam coated)
- Anatomical Mammary Implant (silicone gel textured surface)
- Mammary Implant (silicone gel smooth surface)
- Mammary Implant (silicone gel polyurethane foam coated surface)
- Mammary Implant (silicone gel textured surface)
- Smooth Surface Mammary Implant (round shape)
- Textured Surface Mammary Implant (round shape)
- Nuance® Mammary Implant
- Enhance® Mammary Implant
- Quartzo® Mammary Implant
- Pitanguy/Rebello Mammary Implant
- Inferior Pole Anatomical System

Contour Implants:

- Calf Implant (filled)
- Calf Implant
- Gluteal Implant
 - Round and Oval bases --4 Designs
 - Round and Oval bases --5 Designs
 - Quartzo
- Pectoral Implant
 - Silicone Smooth Surface/Texture Surface
 - Silicone Texture Only

Tissue Expanders:

- Tissue Expanders
- Anatomical Tissue Expanders (breast)
- Gingival Expander

Facial Implants:

- Eyelid Suspensor Implant
- Ear Implant
- Medgel Nasal Splint
- Nostril Retainer
- Anatomical Chin Implant
- Chin Implant
- Anatomical Malar Implant
- Malar Implant
- Implant for Nasal Dorsum
- Nasal Implant in "L" Shape
- Zygomatic Implant

Hand Surgery Products:

- Tendon Spacer
- Implant for the First Intermetacarpal Space

Urology Products:

- Inflatable Periurethral Constrictor
 - Vesical Conformer
 - Tube for Hypospadias
 - Testicular Implant
 - Silicone Gel
 - Silicone Gel Smoot Surface
 - Malleable Penile Implant
 - Adjustable Penile Implant
 - Vaginal Stent
-

Bariatric Products:

- Adjustable Gastric Band
- Gastric Balloon

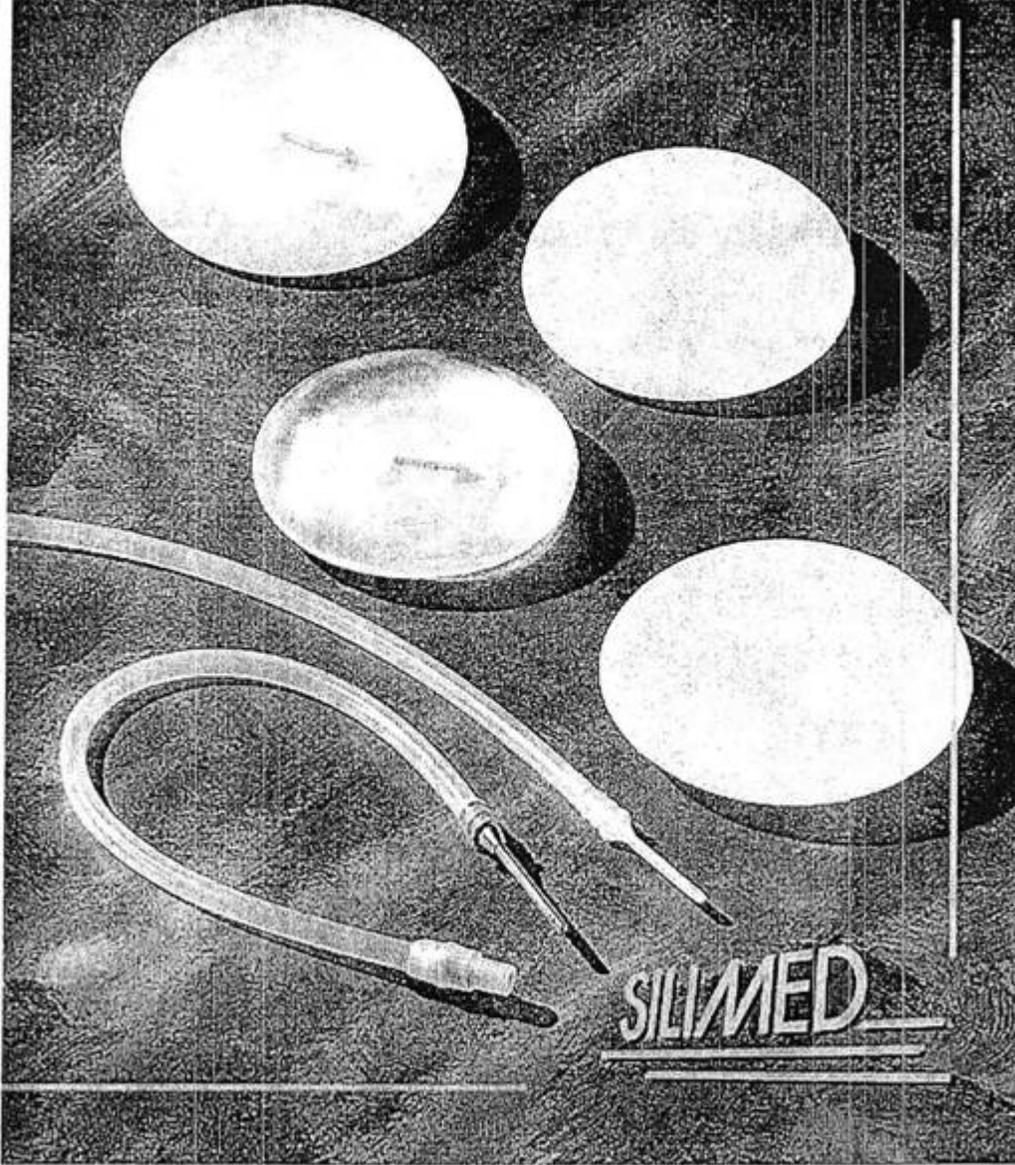
Miscellaneous Products:

- SILICAT Chemotherapy Kit
 - Guide for Canula
 - Suspension Sheet for Mammoplasty
 - Medgel
 - Silicone Sheets and Blocks
-

Mammary Implants:

- Inflatable Mammary Implant (textured surface Posterior Valve)
 - Inflatable Mammary Implant (textured surface Anterior Valve)
 - Anatomical Inflatable Mammary Implant
 - Anatomical Mammary Implant (silicone gel polyurethane foam coated)
 - Anatomical Mammary Implant (silicone gel textured surface)
 - Mammary Implant (silicone gel smooth surface)
 - Mammary Implant (silicone gel polyurethane foam coated surface)
 - Mammary Implant (silicone gel textured surface)
 - Smooth Surface Mammary Implant (round shape)
 - Textured Surface Mammary Implant (round shape)
 - Nuance® Mammary Implant/Enhance® Mammary Implant
 - Quartzo® Mammary Implant
 - Pitanguy/Rebello Mammary Implant
 - inferior Pole Anatomical System
-

Implante Mamário Inflável "Válvula Posterior"
Implante Mamario Inflable "Válvula Posterior"
Inflatable Mammary Implant "Posterior Valve"

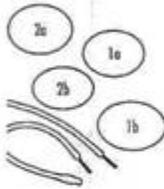


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Implante Mamário Inflável "Válvula Posterior"

Implante Mamario Inflable "Valvula Posterior"

Inflatable Mammary Implant "Posterior Valve"

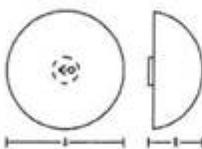


Constituído do fino envelope de elastômero de silicone RTV em cuja superfície posterior se encontra uma válvula de lâmina através da qual o implante é cheio com solução salina. Apresentado na FORMA REDONDA, com duas possibilidades de superfície (1) TEXTURIZADA - (2) LISA e dois perfis: (a) ALTO e (b) BAIXO. Consulte seu representante sobre a forma ANATOMICA. Fornecido estéril, acompanhado do tubo de silicone para seu enchimento.
 NOTA: Os implantes infláveis não devem ser cheios abaixo do volume indicado.

Constituido de una envoltura muy fina de elastomero de silicona RTV en cuya superficie posterior se encuentra una valvula lamina, a través de la cual se llena el implante con solución salina. Ofrecido en la FORMA REDONDA, con dos posibilidades de superficie (1) TEXTURIZADA - (2) LISA y dos perfiles: (a) ALTO y (b) BAJO. Consulte a su representante para conocer la forma ANATOMICA. Entregado estéril, acompañado por un tubo de silicona para su llenado.
 NOTA: Los implantes inflables no deben ser llenados abajo de el volumen indicado.

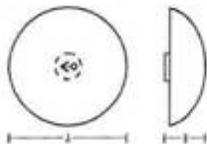
Made of a thin RTV silicone elastomer envelope whose posterior surface has a leaf valve through which the implant is filled with saline solution. Provided with two possibilities of surface (1) TEXTURED - (2) SMOOTH and two profiles: (a) HIGH and (b) LOW. Contact your representative about the ANATOMICAL shape. Supplied sterile accompanied by a silicone tube for filling.
 NOTE: The inflatable implants must not be under filled.

a) Perfil Alto / Perfil Alto / High Profile



REF	VOL		DMS	
	ml	cm	A	B
20543-100 543-100	100	7,7	3,3	
20543-110 543-110	110	8,0	3,4	
20543-130 543-130	130	8,3	4,3	
20543-165 543-165	165	8,8	4,3	
20543-185 543-185	185	9,0	4,4	
20543-210 543-210	210	9,4	4,6	
20543-230 543-230	230	9,8	4,6	
20543-255 543-255	255	10,2	4,6	
20543-290 543-290	290	10,5	4,9	
20543-310 543-310	310	10,8	5,1	
20543-340 543-340	340	11,4	5,0	
20543-360 543-360	360	11,7	4,9	
20543-400 543-400	400	12,4	4,7	
20543-460 543-460	460	13,0	5,0	
20543-490 543-490	490	13,2	5,2	
20543-560 543-560	560	13,4	5,8	
20543-600 543-600	600	13,8	5,8	
20543-660 543-660	660	14,4	5,8	
20543-700 543-700	700	14,6	5,9	
20543-760 543-760	760	14,5	6,5	

b) Perfil Baixo / Perfil Baixo / Low Profile



REF	VOL		DMS	
	ml	cm	A	B
20541-090 541-090	90	7,4	3,4	
20541-115 541-115	115	8,0	3,6	
20541-130 541-130	130	8,6	3,5	
20541-160 541-160	160	9,3	3,5	
20541-175 541-175	175	9,9	3,5	
20541-200 541-200	200	10,0	3,2	
20541-230 541-230	230	11,3	3,5	
20541-260 541-260	260	11,8	3,6	
20541-310 541-310	310	12,3	3,5	
20541-330 541-330	330	12,6	3,9	
20541-350 541-350	350	12,9	4,0	
20541-400 541-400	400	13,2	4,3	
20541-440 541-440	440	13,7	4,3	
20541-490 541-490	490	14,3	4,6	
20541-550 541-550	550	14,9	4,6	
20541-600 541-600	600	15,4	4,7	
20541-660 541-660	660	15,9	4,8	

Representante local/Representative local/Local Representative



SILICONE E INSTRUMENTAL MÉDICO CIRÚRGICO E HOSPITALAR LTDA.
 Rua Figueiredo Rocha, 374 - RJ - Brasil - Tel (5521) 2687-7000 - Fax (5521) 3372-8952

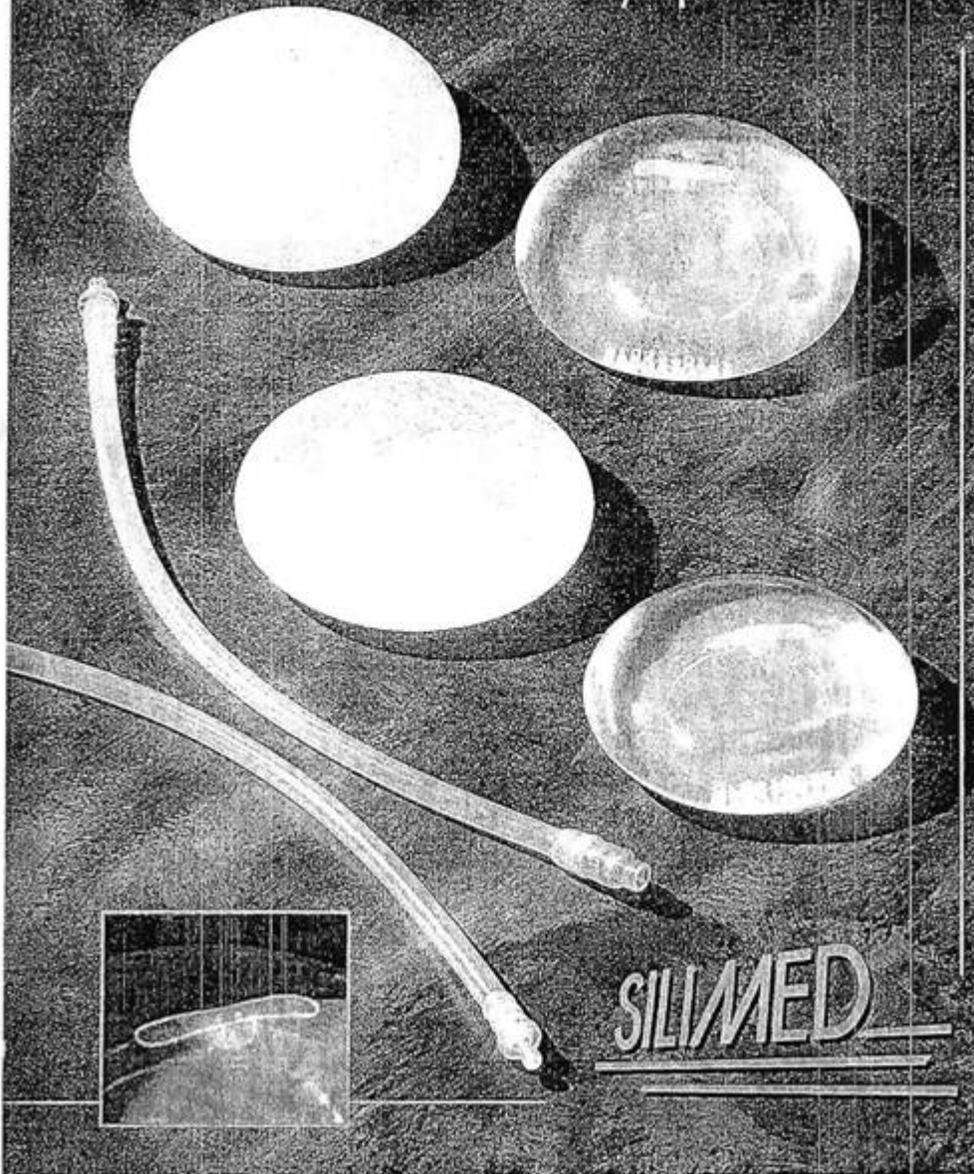
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Implante Mamário Inflável "Válvula Anterior"

Implante Mamario Inflable "Valvula Anterior"

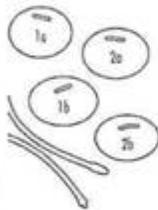
Inflatable Mammary Implant "Anterior Valve"



**Implante Mamário
Inflável
"Válvula Anterior"**

*Implante Mamario
Inflable
"Valvula Anterior"*

**Inflatable Mammary
Implant
"Anterior Valve"**



Constituído de fina envelope de elastômero de silicone RTV em cuja superfície anterior se encontra uma válvula de diafragma através da qual o implante é cheio com solução salina. Apresentado na FORMA REDONDA, com duas possibilidades de superfície (1) TEXTURIZADA - (2) LISA e dois perfis: (a) ALTO e (b) BAIXO. Consulte seu representante sobre a forma ANATOMICA. Fornecido esteril, acompanhado da tampa de silicone para seu enfileiramento. NOTA: Os implantes infláveis não devem ser cheios abaixo do volume indicado.

Constituido de una envoltura muy fina de elastómero de silicona RTV en cuya superficie anterior se encuentra una válvula de diafragma, a través de la cual se llena el implante con solución salina. Ofrecido en la FORMA REDONDA, con dos posibilidades de superficie (1) TEXTURIZADA - (2) LISA y dos perfiles: (a) ALTO y (b) BAJO. Consulte a su representante para conocer la forma ANATOMICA. Entregado esteril, acompañado por un tubo de silicona para su llenado. NOTA: Los implantes inflables no deben ser llenados abajo de el volumen indicado.

Made of a thin RTV silicone elastomer envelope whose anterior surface has a diaphragm valve through which the implant is filled with saline solution. Provided in the ROUND SHAPE with two possibilities of surface (1) TEXTURED - (2) SMOOTH and two profiles: (a) HIGH and (b) LOW. Contact your representative about the ANATOMICAL shape. Supplied sterile accompanied by a silicone tube for filling. NOTE: The inflatable implants must not be under filled.

a) Perfil Alto / Perfil Alto / High Profile

REF	VOL		DMS	
	ml	cc	cm	in
20143-108	142-108	100	7,7	3,0
20143-110	142-110	110	8,8	3,4
20143-116	142-116	116	8,7	3,4
20143-125	142-125	143	9,8	3,9
20143-135	142-135	143	9,8	3,9
20143-210	142-210	210	11,9	4,7
20143-216	142-216	216	11,9	4,7
20143-215	142-215	215	11,7	4,6
20143-290	142-290	290	13,5	5,3
20143-312	142-312	310	14,6	5,8
20143-342	142-342	340	15,4	6,1
20143-360	142-360	360	15,7	6,2
20143-400	142-400	400	17,0	6,7
20143-460	142-460	460	17,8	7,0
20143-490	142-490	490	18,7	7,4
20143-560	142-560	510	19,5	7,7
20143-600	142-600	600	21,8	8,6
20143-660	142-660	660	24,6	9,7
20143-700	142-700	700	26,6	10,5
20143-760	142-760	760	28,5	11,2

b) Perfil Baixo / Perfil Baixo / Low Profile

REF	VOL		DMS	
	ml	cc	cm	in
20140-890	540-890	90	7,4	2,9
20140-115	540-115	115	8,0	3,1
20140-130	540-130	130	8,6	3,4
20140-140	540-140	140	8,5	3,3
20140-175	540-175	175	8,9	3,5
20140-200	540-200	200	10,9	4,3
20140-230	540-230	230	11,2	4,4
20140-260	540-260	260	11,8	4,6
20140-310	540-310	310	12,3	4,8
20140-330	540-330	330	12,4	4,9
20140-350	540-350	350	12,9	5,0
20140-400	540-400	400	13,7	5,4
20140-440	540-440	440	13,7	5,4
20140-490	540-490	490	14,3	5,6
20140-530	540-530	530	14,9	5,9
20140-600	540-600	600	15,4	6,1
20140-660	540-660	660	15,9	6,3

Representante local/Representative local/Local Representative



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el embalaje.
Before using the product the surgeon must read the instructions contained in the packaging.

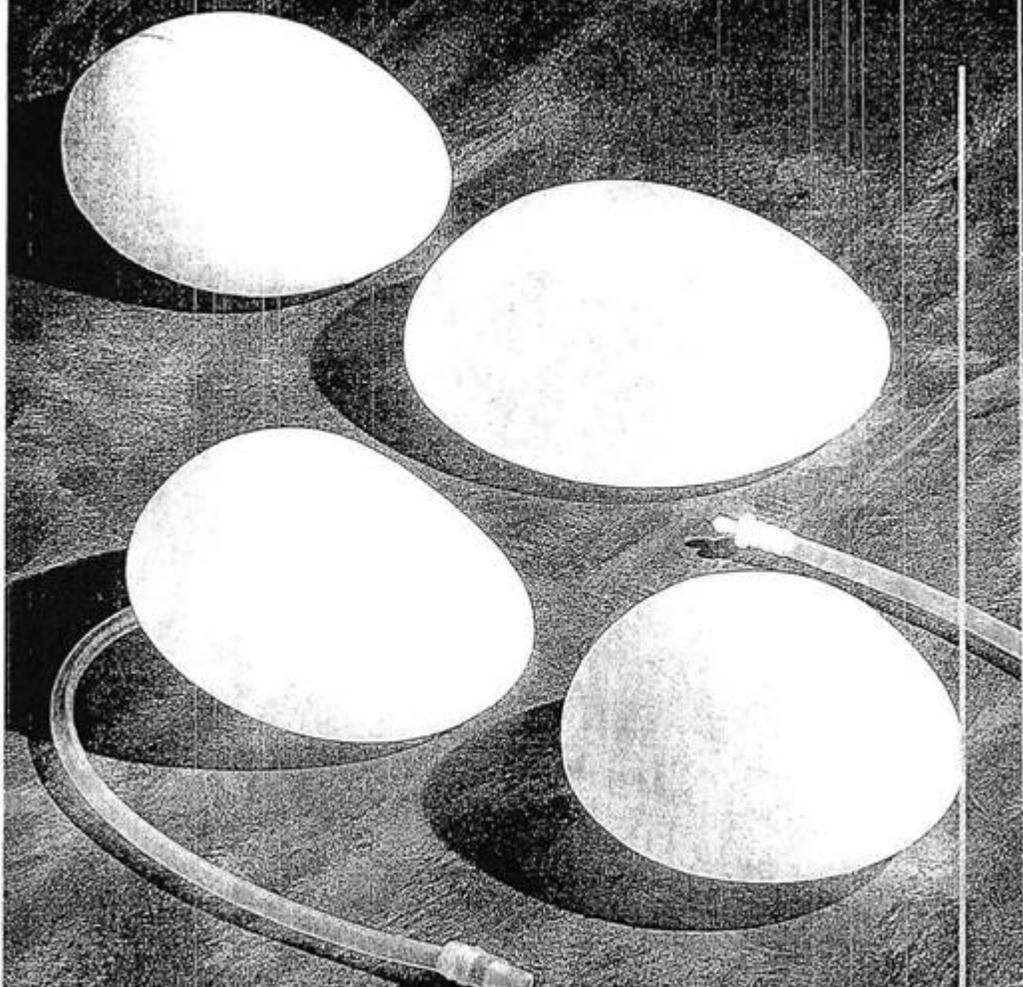


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ISO 9001

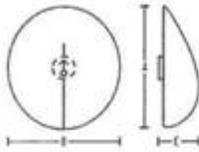
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Implante Mamário Anatômico
Implante Mamario Anatômico
Anatomical Mammary Implant



SILIMED

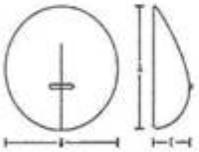
Superfície Texturizada
Superfície Texturizada
Textured Surface



Valvula Posterior
Valvula Posterior
Posterior Valve

REF	VOL ml	DMS		
		A	B	C
20581-115	115	8,5	7,7	3,7
20581-135	135	8,8	8,0	3,8
20581-155	155	9,3	8,3	4,0
20581-175	175	9,6	8,6	4,1
20581-195	195	10,1	9,1	4,2
20581-215	215	10,5	9,4	4,3
20581-235	235	10,9	9,9	4,3
20581-255	255	11,3	10,3	4,3
20581-275	275	11,7	10,7	4,4
20581-295	295	12,1	11,1	4,4
20581-325	325	12,4	11,4	4,6
20581-355	355	12,8	11,7	4,7
20581-385	385	13,4	12,2	4,8
20581-425	425	13,8	12,9	4,9
20581-485	485	14,3	13,4	5,0
20581-525	525	14,6	13,7	5,1
20581-585	585	15,2	14,0	5,2
20581-625	625	15,5	14,3	5,3
20581-675	675	15,7	14,4	5,5
20581-735	735	16,2	14,7	5,7

Valvula Anterior
Valvula Anterior
Anterior Valve



REF	VOL ml	DMS		
		A	B	C
20580-115	115	8,5	7,7	3,7
20580-135	135	8,8	8,0	3,8
20580-155	155	9,3	8,3	4,0
20580-175	175	9,6	8,6	4,1
20580-195	195	10,1	9,1	4,2
20580-215	215	10,5	9,4	4,2
20580-235	235	10,9	9,9	4,3
20580-255	255	11,3	10,3	4,3
20580-275	275	11,7	10,7	4,4
20580-295	295	12,1	11,1	4,4
20580-325	325	12,4	11,4	4,6
20580-355	355	12,8	11,7	4,7
20580-385	385	13,4	12,2	4,8
20580-425	425	13,8	12,9	4,9
20580-485	485	14,3	13,4	5,0
20580-525	525	14,6	13,7	5,1
20580-585	585	15,2	14,0	5,2
20580-625	625	15,5	14,3	5,3
20580-675	675	15,7	14,4	5,5
20580-735	735	16,2	14,7	5,7

Implante
Mamário
Forma
Anatômica
Inflável

Implante
Mamário
Forma
Anatômica
Inflável

Mammary
Implant
Anatomical
Shape
Inflatable

**Implante
Mamário
Forma
Anatômica
Gel de
Silicone**

Revestimento de Espuma de Poliuretano
Revestimento de Espuma de Poliuretano
Polyurethane Foam Coated



NOVO
MODELO
NEW

*Implante
Mamario
Forma
Anatomica
Gel de Silicona*

*Mammary
Implant
Anatomical
Shape
Silicone Gel*

REF	VOL	DMS		
		cm A	cm B	cm C
20676-115	115	9,2	8,2	3,4
20676-135	135	9,7	8,7	3,5
20676-155	155	10,1	9,1	3,7
20676-175	175	10,6	9,6	3,8
20676-195	195	11,0	10,0	3,9
20676-225	225	11,4	10,3	4,1
20676-245	245	11,8	10,6	4,2
20676-265	265	12,2	11,0	4,2
20676-285	285	12,6	11,5	4,2
20676-305	305	13,0	11,8	4,2
20676-325	325	13,2	12,1	4,3
20676-365	365	13,7	12,5	4,4
20676-390	390	14,2	13,2	4,4
20676-430	430	14,7	13,5	4,4
20676-480	480	15,4	14,3	4,5
20676-530	530	15,7	14,6	4,6
20676-570	570	16,2	14,9	4,7
20676-640	640	16,5	15,2	5,0

Superfície Texturizada
Superfície Texturizada
Textured Surface



NOVO
MODELO
NEW

REF	VOL	DMS		
		cm A	cm B	cm C
20676-115	115	9,0	8,0	3,2
20676-135	135	9,5	8,5	3,2
20676-155	155	9,9	9,0	3,3
20676-175	175	10,3	9,3	3,4
20676-195	195	10,7	9,8	3,7
20676-225	225	11,1	10,0	4,0
20676-245	245	11,5	10,4	4,1
20676-265	265	11,9	10,9	4,1
20676-285	285	12,3	11,3	4,1
20676-305	305	12,7	11,8	4,1
20676-325	325	13,0	11,9	4,1
20676-365	365	13,4	12,4	4,2
20676-390	390	14,1	13,0	4,2
20676-430	430	14,5	13,4	4,3
20676-480	480	15,2	14,1	4,4
20676-530	530	15,5	14,5	4,5
20676-570	570	16,0	14,8	4,6
20676-640	640	16,2	15,2	4,9

**Implante
Mamário Forma
Anatômica
Polo Superior**

Seguindo uma tendência mundial apresenta aspecto mais aproximado da forma do mama. Ideal para reconstruções principalmente de mamas grandes. Devido ao seu prolongamento superior, os volumes necessários são maiores que os dos implantes redondos. A escolha do tamanho adequada deve basear-se nas dimensões da base de mama contralateral. Fornecido esteril.

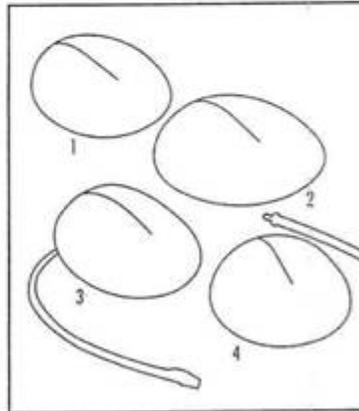
*Implante Mamario
Forma Anatômica
Polo Superior*

En concordância con la tendencia mundial, presenta la forma más similar a la de la Mama. Ideal para reconstrucciones, especialmente de mamas grandes. Debido a su prolongamiento superior, los volúmenes necesarios son mayores a los de los implantes redondos. La selección del tamaño adecuada debe basarse en las dimensiones de base de la mama contralateral. Entregado estéril.

**Anatomical Shape
Mammary Implant
Superior Pole**

Following the international trend, this implant displays a closer approximation to the breast shape, and is ideal for reconstruction, especially in the case of large breasts. Due to its superior extension, it calls for greater volumes than for round-shaped implants. The proper choice of size should be estimated by the dimensions of the base of the contralateral breast. Supplied sterile.

1. GEL DE SILICONE - Revestimento de Espuma de Poliuretano
GEL DE SILICONA - Revestimento de Espuma de Poliuretano
SILICONE GEL - Polyurethane Foam Coated
2. GEL DE SILICONE - Superfície Texturizada
GEL DE SILICONA - Superfície Texturizada
SILICONE GEL - Textured Surface
3. INFLÁVEL - Superfície Texturizada - Válvula Posterior
INFLABLE - Superfície Texturizada - Válvula Posterior
INFLATABLE - Textured Surface - Posterior Valve
4. INFLÁVEL - Superfície Texturizada - Válvula Anterior
INFLABLE - Superfície Texturizada - Válvula Anterior
INFLATABLE - Textured Surface - Anterior Valve



Representante local/Representante local/Local Representative



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
Before using the product the surgeon must read the instructions contained in the packaging.

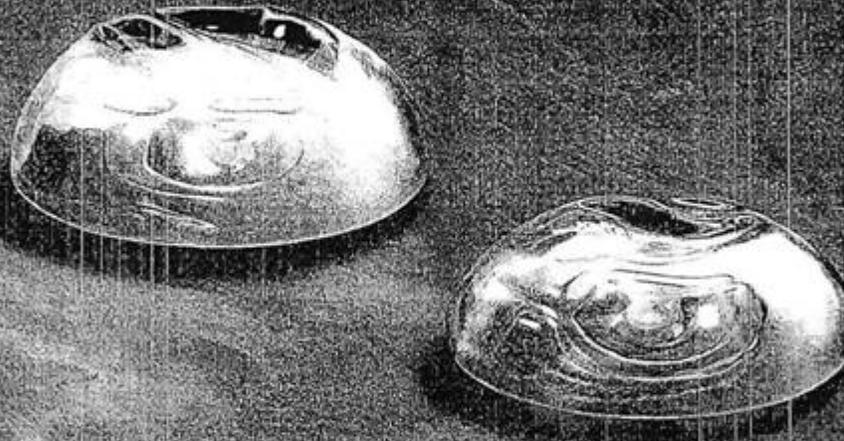
SILUMED

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ISO 9001

001.017.004

Implante Mamário Superfície Lisa
Implante Mamario Superfície Lisa
Smooth Surface Mammary Implant



SILIMED

**Implante Mamário
Superfície Lisa**

*Implante Mamario
Superfície Lisa*

**Smooth Surface
Mammary Implant**

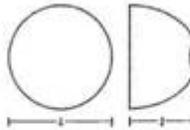
Envelope fina de elastômero de silicone, LOW BLEED, de superfície lisa, cheia de gel de silicone. Apresentado na FORMA REDONDA com dois perfis: 1 ALTO e 2 MODERADO. Fornecido esteril.

Envelope de elastômero de silicone, LOW BLEED, superfície lisa, recheia gel de silicone. Oferecida em forma REDONDA com dois perfis: 1 ALTO e 2 MODERADO. Entregada esteril.

This LOW BLEED silicone-elastomer shell, smooth-surfaced filled with silicone gel. Provided in the ROUND SHAPE with two profiles: 1 HIGH and 2 MODERATE. Supplied sterile.

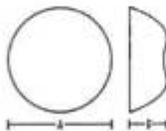


1) Perfil Alto / Perfil Alto / High Profile



REF	VOL cc	DMS mm	
		A	B
10521-095	95	9,7	2,5
10521-115	115	9,8	2,6
10521-125	125	9,7	2,7
10521-135	135	9,7	2,8
10521-175	175	9,9	3,8
10521-195	195	10,1	3,7
10521-215	215	10,2	3,8
10521-235	235	10,2	3,8
10521-255	255	11,0	3,5
10521-275	275	11,1	3,7
10521-295	295	11,2	3,8
10521-315	315	11,4	4,0
10521-335	335	11,8	4,1
10521-355	355	11,9	4,2
10521-385	385	12,1	4,3
10521-425	425	12,7	4,4
10521-435	435	12,8	4,5
10521-495	495	13,3	4,7
10521-545	545	13,9	4,8
10521-605	605	14,3	4,8
10521-655	655	15,1	4,8
10521-695	695	15,6	4,9

2) Perfil Moderado / Perfil Moderado / Moderate Profile



REF	VOL cc	DMS mm	
		A	B
10512-080	80	9,1	2,1
10512-100	100	9,4	2,2
10512-120	120	9,2	2,4
10512-140	140	9,5	2,6
10512-160	160	10,0	2,7
10512-180	180	10,5	2,8
10512-200	200	10,8	2,9
10512-220	220	11,2	2,9
10512-240	240	11,6	3,0
10512-260	260	11,9	3,1
10512-280	280	12,2	3,2
10512-300	300	12,5	3,3
10512-320	320	12,7	3,4
10512-360	360	13,0	3,6
10512-390	390	13,2	3,8
10512-420	420	13,6	3,9
10512-450	450	14,0	4,0
10512-500	500	14,3	4,1
10512-550	550	14,8	4,3
10512-600	600	15,4	4,4
10512-650	650	15,8	4,5
10512-700	700	16,1	4,7

Representação local / Representação local / Local Representation



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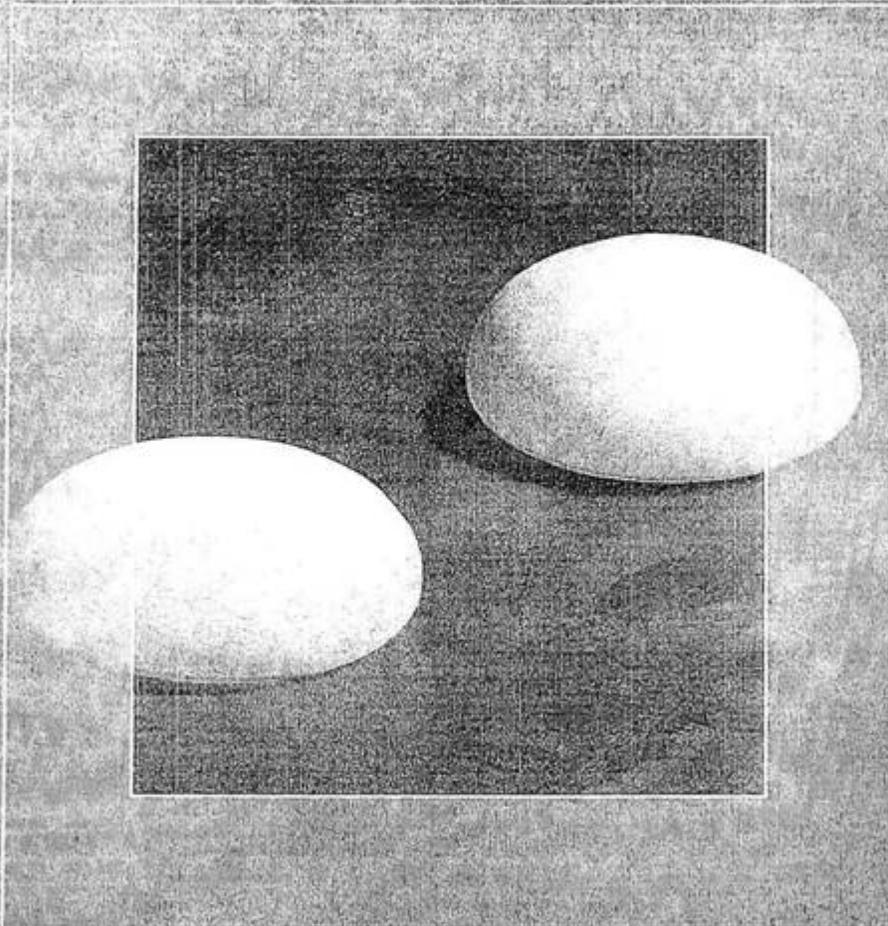
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Implante Mamário - Gel de Silicón - Superfície Revestida com Espuma de Poliuretano

Implante Mamário - Gel de Silicón - Superfície Revestida con Espuma de Poliuretano

Mammary Implant - Silicone Gel - Polyurethane Foam Coated Surface

Implant Mammaire - Gel de Silicón - Surface Revêtue de Mousse de Polyuréthane



SILIMED 

Implante Mandibular
 - Gel de Silício
 - Superfície Formada em Epoxido de Poliestireno

Implante Maxilar
 - Gel de Silício
 - Superfície Formada em Epoxido de Poliestireno

Memory Implant
 - Silicone Gel
 - Polymethylmethacrylate Surface

Implant Membrane
 - Gel de Silício
 - Superfície Formada em Membrana Poliestireno

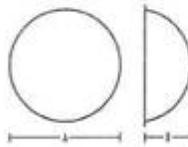
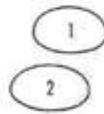
O implante maxilar chinês com gel de silício BIOGESSIN de alta desempenho, é constituído de uma membrana de elastômero de silício, no qual a aderência ao osso de poliestireno por processo de vulcanização, que diminui o risco de formação de espaços fibróticos entre o implante e o osso. É indicado para aumento, reconstrução ou correção dos seios, em casos de hipomastia unilateral ou bilateral, e reconstrução, proporcionando aparência natural após cirurgia como mastectomia. Este implante é apresentado na Base Redonda, em duas Projeções: 1) Alta e 2) Baixa, e diversos volumes, permitindo assim, com leve de plástico para introdução.

O implante maxilar chinês com gel de silício BIOGESSIN de alta desempenho, é constituído de uma membrana de elastômero de silício, e no qual se adere ao osso de poliestireno mediante o processo de vulcanização, o que diminui o risco de formação de uma camada fibrótica entre a epoxido de poliestireno e o implante. O implante se indica para o aumento, reconstrução ou correção de los mamas em caso de hipomastia unilateral e bilateral, e reconstrução, proporcionando uma aparência natural depois de cirurgia tais como mastectomia. Este implante se apresenta na base Redonda, em duas Projeções: 1) Alta e 2) Baixa, e diversos volumes. (Integrado assim, acompanhado de guias de plástico para se introduzirem).

The Maxillary implant (China) with BIOGESSIN silicone gel of high performance is made of silicone elastomer envelope, in which polystyrene foam is attached by a vulcanization process that reduces the risk of fibrotic capsule forming between the polystyrene foam and the implant. It is indicated for augmentation, reconstruction and correction of the breasts in case of unilateral or bilateral hypomastia and reconstruction, in order to obtain a natural appearance after surgical operations such as mastectomy. This implant is presented with a Round Base with two projections: 1) High and 2) Low, with several volumes. Supplied inside, with a plastic items intended to help in the insertion of the implant.

L'implant Maximaire chinois avec gel de silício BIOGESSIN hautement performant, est constitué d'une enveloppe d'élastomère de silício, qui adhère au osso de la Membrana de Poliestireno, grâce à un procédé de vulcanisation, de manière à diminuer le risque de formation de capsules fibrótiques entre elle et l'implant. Il est indiqué pour l'augmentation, la reconstruction ou la correction des seins, dans les cas d'hypomastie unilatérale ou bilatérale, et de reconstruction, car il procure une apparence naturelle après des opérations chirurgicales telles que la mastectomie. Cet implant est à base ronde, à deux projections: 1) Haut et 2) Bas, et existe en divers volumes, fourni stérile, avec guide en plastique pour l'introduction.

1) Perfil Esférico - Polo Médio / Perfil Esférico - Polo Medio / Spherical Profile - Medial Pole / Perfil Spherical - Polo Médio



REF	cm		mm	
	Ø	h	Ø	h
30621-095	95	2,9	9,5	2,9
30621-115	115	4,3	11,5	4,3
30621-135	135	5,0	13,5	5,0
30621-155	155	6,7	15,5	6,7
30621-175	175	8,7	17,5	8,7
30621-195	195	10,0	19,5	10,0
30621-215	215	10,3	21,5	10,3
30621-235	235	10,8	23,5	10,8
30621-255	255	11,4	25,5	11,4
30621-285	285	11,7	28,5	11,7
30621-305	305	12,0	30,5	12,0
30621-325	325	12,0	32,5	12,0
30621-355	355	12,3	35,5	12,3
30621-385	385	12,0	38,5	12,0
30621-425	425	12,4	42,5	12,4
30621-485	485	12,9	48,5	12,9
30621-525	525	14,3	52,5	14,3
30621-575	575	14,4	57,5	14,4
30621-625	625	14,9	62,5	14,9
30621-685	685	15,4	68,5	15,4

2) Perfil Esférico - Polo Médio / Perfil Esférico - Polo Medio / Spherical Profile - Medial Pole / Perfil Spherical - Polo Médio



REF	cm		mm	
	Ø	h	Ø	h
30618-040	40	7,3	4,0	7,3
30618-060	60	7,6	6,0	7,6
30618-080	80	8,3	8,0	8,3
30618-100	100	9,0	10,0	9,0
30618-120	120	9,4	12,0	9,4
30618-140	140	10,2	14,0	10,2
30618-160	160	10,4	16,0	10,4
30618-180	180	11,4	18,0	11,4
30618-200	200	12,7	20,0	12,7
30618-220	220	12,8	22,0	12,8
30618-240	240	12,8	24,0	12,8
30618-260	260	13,1	26,0	13,1
30618-280	280	14,7	28,0	14,7
30618-300	300	14,4	30,0	14,4
30618-320	320	14,4	32,0	14,4
30618-350	350	15,0	35,0	15,0
30618-400	400	15,4	40,0	15,4
30618-450	450	16,7	45,0	16,7
30618-500	500	16,5	50,0	16,5
30618-550	550	16,5	55,0	16,5
30618-600	600	17,1	60,0	17,1

Ø: Dimensão do volume em milímetros aproximados.
 h: Dimensão do volume em milímetros aproximados.
 Ø: Dimensão do volume em centímetros arredondados.
 h: Dimensão do volume em centímetros arredondados.



Antes de usar o produto, o usuário deve ler as instruções de uso contidas no embalagem.
 Antes de utilizar el producto, el usuario debe leer las instrucciones de uso que vienen en el empaque.
 Before using the product, the user must read the instructions for use contained in the packaging.
 Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions d'utilisation contenues dans l'emballage.

Representação/Representação/
 Darstellung/Repräsentation

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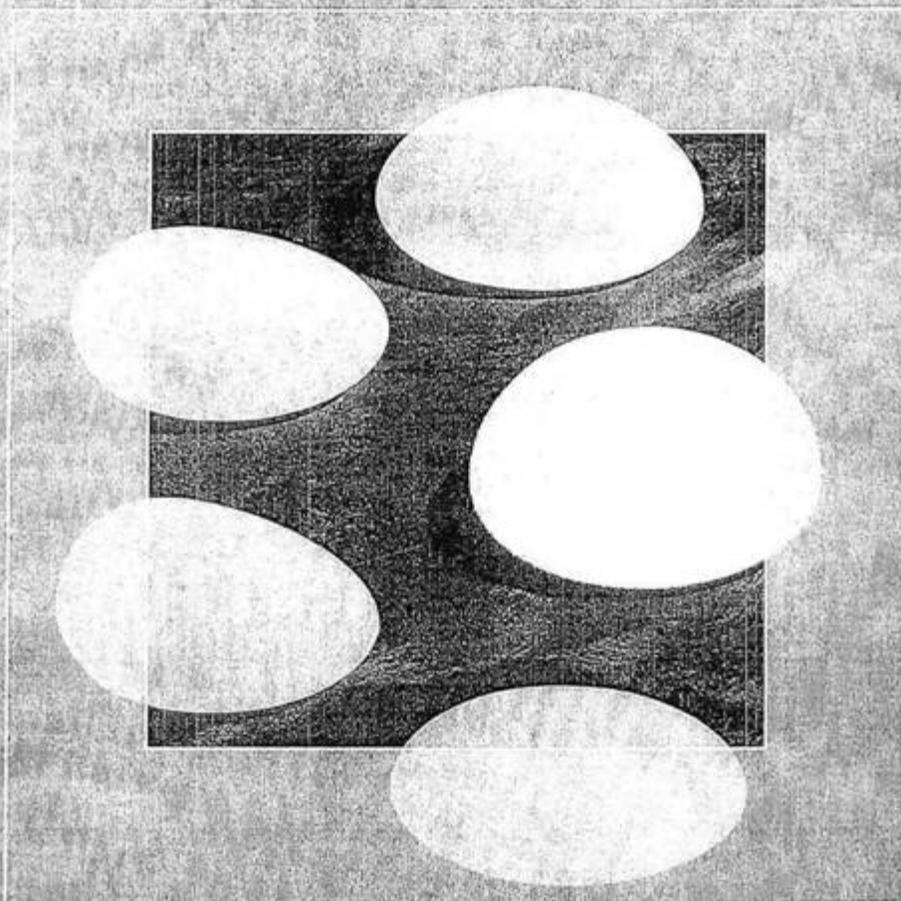
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Implante Mamario - Gel de Silicón - Superficie Texturizada

Implante Mamario - Gel de Silicón - Superficie Texturizada

Mammary Implant - Silicone Gel - Textured Surface

Implant Mammaire - Gel de Silicón - Surface Texturée



SILIMED 

Implante Memória
- Gel de Silícón
- Superfície Texturizada

Implante memória cheia com gel de sílica Biodesign de alto desempenho, cuja membrana de elastômero de sílica LOW BLEED apresenta uma superfície texturizada com poros abertos, diminuindo assim a risco da contração capsular. É indicado para aumento, reconstituição ou correção dos seios, em casos de hipomastia unilateral ou bilateral, e reconstrução, proporcionando aparência natural após as cirurgias como mastectomia. Apresentado com a Base Redonda e em vários tipos conforme descritos abaixo. Fornecido esteril, acompanhado de leve de plástico destinado a auxiliar na introdução do implante.

Implante Memória
- Gel de Silícón
- Superfície Texturizada

Implante memoria rellena con gel de sílica Biodesign de alto desempeño, cuya membrana de elastómero de sílica LOW BLEED presenta una superficie texturizada con poros abiertos, lo que disminuye el riesgo de ocurrir una contractura capsular. Se indica para el aumento, reconstitución o corrección de las mamas en casos de hipomastia unilateral o bilateral, y reconstrucción, proporcionando una apariencia natural después de cirugía tales como mastectomía. Se presenta en una Base Redonda y en varios tipos de acuerdo con la siguiente descripción. Entregado estáil, acompañado de guantes de plástico para ayudar en la introducción.

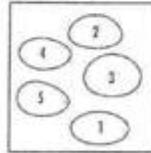
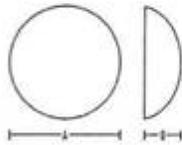
Asymmetry Implant
- Silícón Gel
- Textured Surface

Asymmetry Implant filled with Biodesign silicone gel of high performance, whose LOW BLEED silicone elastomer envelope presents a textured surface with open pores, which reduces the risk of capsular contracture. It is indicated for augmentation, reconstitution or correction of the breasts in cases of unilateral or bilateral hypomastia; and reconstruction, affording a natural appearance after surgical operations such as mastectomy. Presented with a Round Base and in the various types described below. Supplied sterile, with a plastic sleeve intended to help in the insertion of the implant.

Implante Memória
- Gel de Silícón
- Superfície Texturizada

Implante memoria repleto de gel de sílica Biodesign altamente performant, dont l'enveloppe d'élastomère de sílica LOW BLEED présente une surface texturisée à pores ouverts, ce qui diminue le risque de contracture capsulaire. Il est indiqué pour l'augmentation, la reconstitution ou la correction des seins, dans les cas d'hypomastie unilatérale ou bilatérale, et de reconstruction, car il procure une apparence naturelle après des opérations chirurgicales telles que la mastectomie. Cet implant à Base Ronde existe en divers formats, ainsi qu'il est décrit ci-après. Fourni stérile, avec gants en plastique destiné à l'introduction de l'implant.

(1) Perfil Esférico - Polo Médio - Projeção Baixa
Perfil Esférico - Polo Medio - Proyección Baja
Spherical Profile - Medium Pole - Low Projection
Profil Sphérique - Pôle Médial - Projection Bas



REF	VOL ml	K	
		mm	mm
20610-040	40	7,0	7,8
20610-060	60	7,3	8,1
20610-080	80	8,0	8,8
20610-100	100	8,8	9,5
20610-120	120	9,1	9,8
20610-140	140	10,1	10,8
20610-160	160	10,5	11,2
20610-180	180	11,4	12,1
20610-220	220	12,1	12,7
20610-250	250	12,3	12,8
20610-280	280	13,0	13,5
20610-310	310	13,4	13,9
20610-360	360	13,7	14,2
20610-370	370	14,5	15,0
20610-400	400	14,8	15,3
20610-450	450	15,4	15,9
20610-500	500	15,9	16,4
20610-550	550	16,5	17,0
20610-600	600	17,0	17,5

Nota: Dimensiones e volumes com valores aproximados.
Nota: Dimensiones y volúmenes con valores aproximados.
Note: Dimensions and volumes with approximate values.
Note: Dimensions et volumes à valeurs approximatives.

Representação / Representación
Forma Representativa / Representación



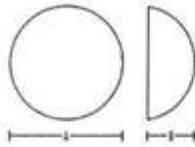
Antes de usar o produto, o usuário deve ler as instruções de uso contidas no embalagem.
Antes de utilizar el producto, el usuario debe leer las instrucciones de uso que contiene en el empaque.
Before using the product, the user must read the instructions for use contained in the packaging.
Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions d'utilisation contenues dans l'emballage.

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Rua Piquetado Rocha, 374 - RJ - Brasil - Tel (5521) 3687-7000 - Fax (5521) 3687-7140

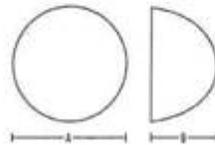
TEL 011 804

2) Perfil Cilíndrico - Fila Média - Projeção Alta
 Perfil Cilíndrico - Fila Média - Projeção Alta
 Spherical Profile - Medium Pole - High Projection
 Profil Sphérique - Fila Média - Projeção Alta



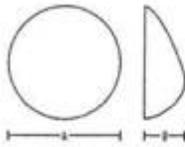
REF	Ø	h	h
20621-075	75	7,7	2,0
20621-115	115	8,1	3,2
20621-135	135	8,7	3,3
20621-155	155	8,8	3,6
20621-175	175	9,3	3,7
20621-195	195	9,7	3,9
20621-215	215	10,0	3,9
20621-235	235	10,5	3,9
20621-255	255	11,0	3,9
20621-285	285	11,4	4,0
20621-305	305	11,7	4,0
20621-325	325	11,8	4,4
20621-355	355	12,1	4,4
20621-385	385	12,5	4,5
20621-435	435	12,7	4,6
20621-485	485	13,6	4,8
20621-525	525	13,8	5,0
20621-575	575	14,1	5,2
20621-625	625	14,6	5,3
20621-695	695	15,1	5,5

2) Perfil Cilíndrico - Fila Média - Projeção Extra Alta
 Perfil Cilíndrico - Fila Média - Projeção Extra Alta
 Spherical Profile - Medium Pole - Extra High Projection
 Profil Sphérique - Fila Média - Projeção Extra Alta



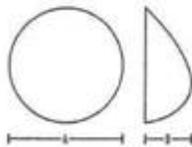
REF	Ø	h	h
20621-205 EA	205	9,5	4,3
20621-225 EA	225	9,7	4,5
20621-245 EA	245	10,1	4,5
20621-265 EA	265	10,4	4,6
20621-285 EA	285	10,8	4,7
20621-305 EA	305	10,9	4,8
20621-330 EA	330	11,1	5,0
20621-355 EA	355	11,5	5,1
20621-380 EA	380	11,7	5,4
20621-410 EA	410	12,0	5,5

4) Profil Batang Pipa Besi
 Profil Batang Pipa Besi
 Batang Pipa Besi
 Profil Batang Pipa Besi
 Profil Batang Pipa Besi



REF	mm		in	
	Ø	R	Ø	R
20630-075	75	7,5	2,9	2,9
20630-095	95	9,5	3,7	3,7
20630-115	115	11,5	4,5	4,5
20630-135	135	13,5	5,3	5,3
20630-155	155	15,5	6,1	6,1
20630-175	175	17,5	6,9	6,9
20630-195	195	19,5	7,7	7,7
20630-215	215	21,5	8,5	8,5
20630-235	235	23,5	9,3	9,3
20630-255	255	25,5	10,1	10,1
20630-275	275	27,5	10,9	10,9
20630-295	295	29,5	11,7	11,7
20630-325	325	32,5	12,8	12,8
20630-355	355	35,5	13,9	13,9
20630-385	385	38,5	15,2	15,2
20630-415	415	41,5	16,3	16,3
20630-500	500	50,0	19,7	19,7
20630-550	550	55,0	21,7	21,7
20630-600	600	60,0	23,6	23,6

5) Profil Batang Pipa Besi
 Profil Batang Pipa Besi
 Batang Pipa Besi
 Profil Batang Pipa Besi
 Profil Batang Pipa Besi



REF	mm		in	
	Ø	R	Ø	R
20630-185EA	185	9,8	7,3	7,3
20630-205EA	205	10,2	7,9	7,9
20630-225EA	225	10,6	8,5	8,5
20630-245EA	245	10,8	9,1	9,1
20630-265EA	265	11,2	9,7	9,7
20630-285EA	285	11,5	10,3	10,3
20630-305EA	305	11,9	10,9	10,9
20630-325EA	325	12,0	11,5	11,5
20630-345EA	345	12,2	12,1	12,1
20630-375EA	375	12,8	12,8	12,8
20630-405EA	405	13,1	13,4	13,4
20630-435EA	435	13,7	14,1	14,1
20630-465EA	465	14,2	14,8	14,8
20630-495EA	495	14,5	15,5	15,5

Smooth Surface Mammary Implant

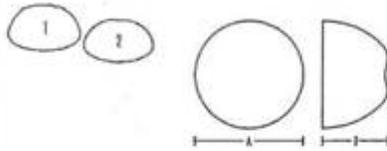


SILMED 

Smooth Surface Mammary Implant

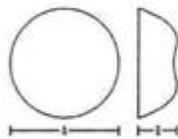
Thin LOW BLEED silicone elastomer shell, smooth-surfaced filled with highly strength silicone gel. Provided in the ROUND SHAPE with two profiles: 1 HIGH and 2 MODERATE. Supplied sterile.

1) High Profile



REF	mm (*)		B mm
	A	B	
10521-095	95	6,7	2,5
10521-115	115	6,8	2,6
10521-125	125	6,7	2,7
10521-155	155	6,7	2,9
10521-175	175	6,9	2,0
10521-195	195	10,1	3,1
10521-215	215	10,2	3,4
10521-235	235	10,2	3,4
10521-255	255	11,0	2,5
10521-275	275	11,1	3,7
10521-295	295	11,2	3,8
10521-315	315	12,4	4,0
10521-325	325	11,8	4,1
10521-355	355	11,9	4,2
10521-385	385	12,1	4,3
10521-415	415	12,7	4,4
10521-455	455	12,8	4,5
10521-495	495	12,2	4,7
10521-545	545	12,9	4,8
10521-605	605	14,2	4,8
10521-655	655	15,1	4,8
10521-695	695	15,4	4,9

2) Moderate Profile



REF	mm (*)		B mm
	A	B	
10512-080	80	2,1	2,1
10512-100	100	2,6	2,2
10512-120	120	2,2	2,4
10512-140	140	2,3	2,4
10512-160	160	10,0	2,7
10512-180	180	10,5	2,8
10512-200	200	10,8	2,9
10512-220	220	11,2	2,9
10512-240	240	11,8	2,9
10512-260	260	11,9	2,1
10512-280	280	12,2	2,2
10512-300	300	12,5	2,3
10512-320	320	12,7	2,4
10512-340	340	13,0	2,6
10512-360	360	13,2	2,8
10512-420	420	13,6	2,9
10512-450	450	14,0	4,2
10512-500	500	14,2	4,1
10512-550	550	14,8	4,2
10512-600	600	15,4	4,4
10512-650	650	15,8	4,5
10512-700	700	16,1	4,7

(*) NOTE: Dimensions and volumes with approximated values.

Before using the product the physician must read the instructions contained in the packaging. Silimed Gel-filled Mammary Implants can only be provided for sale as part of a controlled clinical study.

Distributed in the USA by:

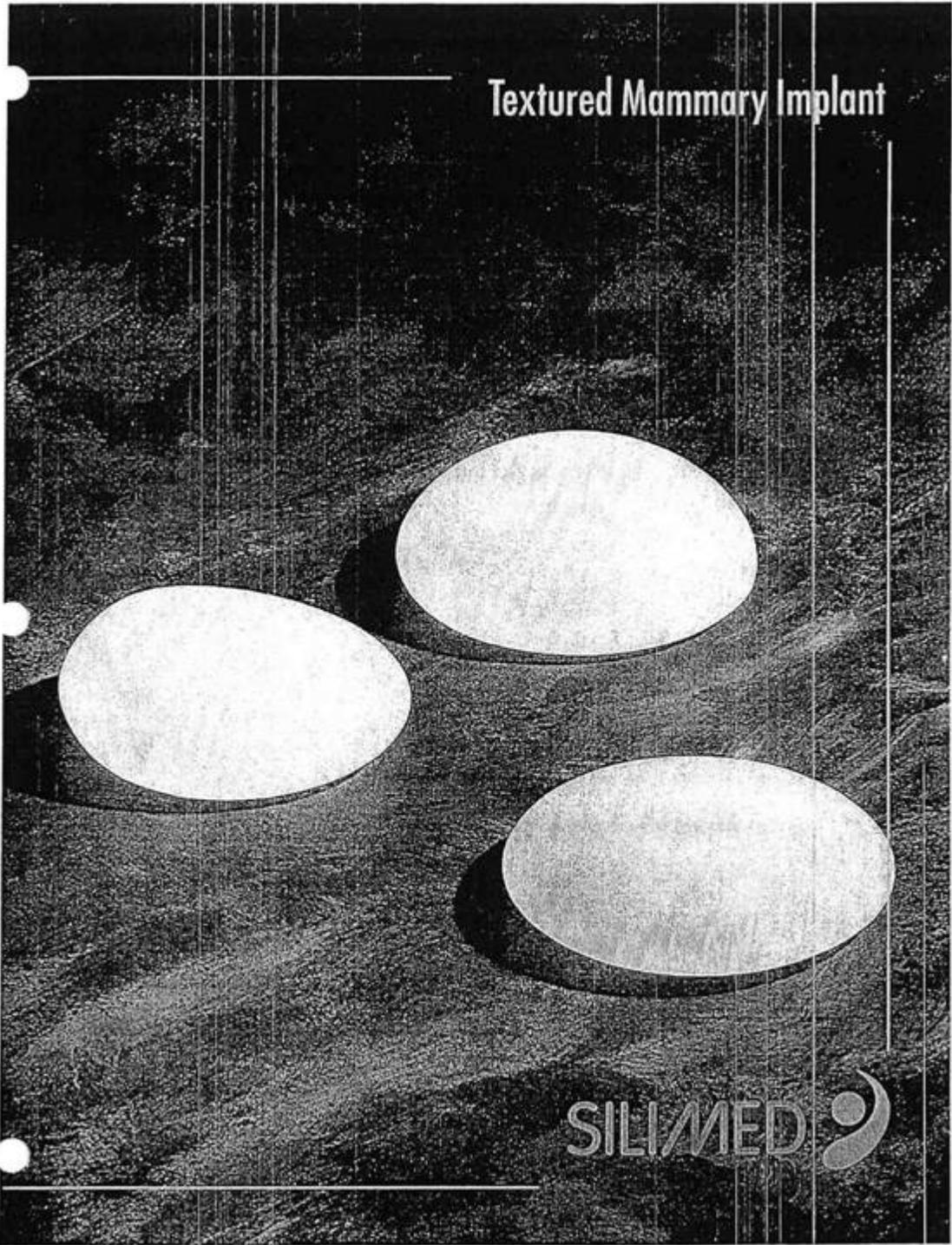


SILIMED, Inc.
11220 Greider Street Suite 100 Dallas, TX, 75238 ☎ 888 - 423-7500
www.silimed.com • e-mail: silimed@silimed.com

ISO 9001

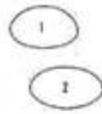
FOL 012 001

Textured Mammary Implant



SILMED 

Textured Mammary Implant



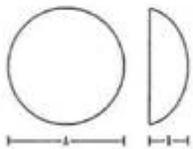
High strength silicone gel filled implant with a LOW BLEED envelope presents a textured surface with open pores, decreasing the risk of contraction. Provided in the ROUND SHAPE with two profiles: 1 HIGH and 2 LOW. Supplied sterile, with a polyethylene sleeve for introduction.

1) High Profile



REF	VOL. (cc)		
	DI	HT	
20421-115	115	8.1	5.2
20421-120	120	8.7	5.3
20421-135	135	8.9	5.6
20421-175	175	9.4	5.7
20421-195	195	9.7	5.8
20421-215	215	10.0	5.9
20421-225	225	10.1	5.9
20421-235	235	11.0	5.9
20421-285	285	11.4	6.0
20421-305	305	11.7	6.0
20421-325	325	11.9	6.3
20421-335	335	12.1	6.4
20421-385	385	12.1	6.5
20421-425	425	12.2	6.6
20421-485	485	12.6	6.8
20421-525	525	12.8	7.0
20421-575	575	14.1	7.2
20421-625	625	14.6	7.3
20421-675	675	15.0	7.5

2) Low Profile



REF	VOL. (cc)		
	DI	HT	
20410-100	100	8.8	5.3
20410-120	120	9.3	5.4
20410-140	140	10.1	5.4
20410-160	160	10.3	5.5
20410-190	190	11.4	5.6
20410-220	220	12.1	5.7
20410-230	230	12.1	5.8
20410-280	280	12.8	5.9
20410-310	310	12.4	5.8
20410-340	340	13.7	5.9
20410-370	370	14.1	5.9
20410-400	400	14.6	5.9
20410-450	450	15.4	5.9
20410-500	500	15.9	6.1
20410-550	550	16.3	6.2
20410-600	600	17.0	6.3

(*) NOTE: Dimensions and volumes with approximated values.

LowExpansive



Before using the product the physician must read the instructions contained in the packaging. **Silimed Gel-filled Mammary Implants can only be provided for sale as part of a controlled clinical study.**

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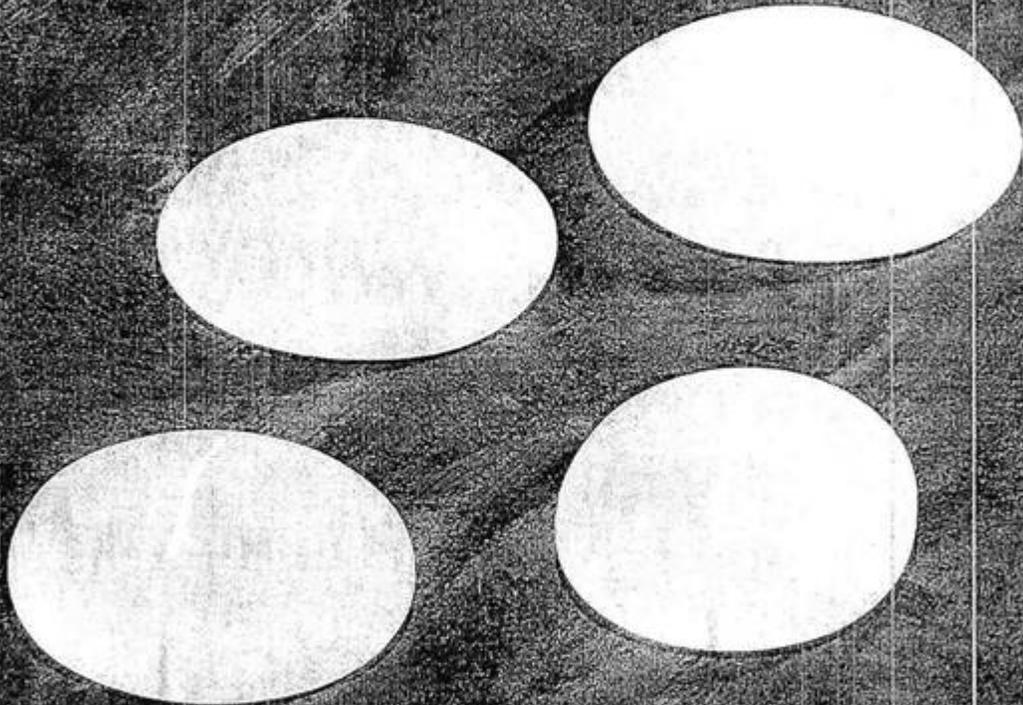


SILIMED, Inc.
11220 Grader Street Suite 100 Dallas, TX, 75238 ☎ 214-425-7800
www.silimed.com - e-mail: silimed@silimed.com

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FDL 057 003

NUANCE & ENHANCE®



SILIMED 

High strength silicone gel whose low bleed envelope presents a textured surface with open pores. Provided in two different types, both presenting an Oval Base: Enhance®, Superior Pole, in Single Profile and Nuance®, Inferior Pole, in three Profiles. Supplied sterile, with a plastic sleeve for introduction.

**ENHANCE®
Superior Pole**

1) Single Profile



REF	mm (*)		mm (*)	
	H	A	B	C
20676-111	110	9,0	9,0	3,7
20676-131	130	9,3	9,3	3,3
20676-151	155	9,8	9,8	3,3
20676-171	175	10,2	10,2	3,6
20676-191	195	10,7	10,7	3,7
20676-215	215	11,3	10,3	3,9
20676-245	245	11,5	10,4	4,1
20676-265	265	11,9	10,9	4,1
20676-285	285	12,3	11,3	4,1
20676-305	305	12,7	11,6	4,1
20676-325	325	13,0	11,9	4,1
20676-345	345	13,4	12,4	4,2
20676-390	390	14,1	13,0	4,2
20676-430	430	14,5	13,4	4,3
20676-480	480	15,2	14,1	4,4
20676-520	520	15,5	14,5	4,5
20676-570	570	16,0	14,8	4,6
20676-640	640	16,2	15,2	4,7

**NUANCE®
Inferior Pole**

2) High Profile



REF	mm (*)		mm (*)	
	H	A	B	C
20440-240	240	10,3	10,3	3,7
20440-300	300	11,4	10,5	3,8
20440-370	370	12,5	10,8	3,9
20440-480	480	13,3	11,5	3,7
20440-550	550	14,6	12,4	3,8

3) Moderate Profile

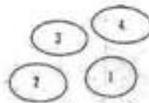


REF	mm (*)		mm (*)	
	H	A	B	C
20445-180	180	9,8	9,7	4,0
20445-210	210	11,0	10,5	4,0
20445-250	250	11,9	10,3	4,2
20445-300	300	12,2	10,7	4,3
20445-350	350	13,0	11,2	4,3
20445-370	370	13,4	11,6	4,2
20445-480	480	13,7	11,9	4,3
20445-490	490	14,1	12,2	4,3
20445-520	500	14,7	12,5	4,3
20445-550	510	15,2	13,1	4,4

4) Low Profile



REF	mm (*)		mm (*)	
	H	A	B	C
20444-170	170	11,3	9,8	3,8
20444-200	200	12,3	10,1	3,1
20444-210	210	12,3	10,3	3,2
20444-220	220	14,2	11,1	3,5
20444-410	410	15,9	13,1	3,7
20444-500	500	16,3	13,8	4,1



Local Representative

(*)NOTE: Dimensions and values with approximated values.



Before using the product the physician must read the instructions contained in the packaging. SILMED Gel-filled Mammary Implants can only be provided for sales as part of a controlled clinical study.

Distributed in the USA by:

SILMED
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SILMED, Inc.
11220 Grader Street Suite 100 Dallas, TX. 75236 Tel: 880 - 423-7600
www.silmed.com - e-mail: silmed@silmed.com

REL 937 808

QUARTZO®

QUARTZO è un nuovo tipo di protesi mammaria in silicone. È stato studiato e progettato per offrire al paziente una soluzione che si integra con il corpo, è stabile e non si muove, è morbida e si muove come la mammella naturale.

Il nuovo QUARTZO è stato studiato e progettato per offrire al paziente una soluzione che si integra con il corpo, è stabile e non si muove, è morbida e si muove come la mammella naturale. È stato studiato e progettato per offrire al paziente una soluzione che si integra con il corpo, è stabile e non si muove, è morbida e si muove come la mammella naturale.

Quartzo Mammary Implant - Filled with Silicone Gel
The breast implant is made with B-Grade Silicone gel and offers performance with a highly resistant and elastic EDW BLEED

resistant membrane structure.

The micro-bubbles which give the gel an inner structure obtained by means of a differentiated technology, affords better

mechanical response to a surgical cut than a solid layer.

It is used for aesthetic reconstruction and reconstruction surgery. The Quartzo mammary implant is presented in a Round Base

with two projections: 1) high and 2) base.

Quartzo Breast

Implant Mammaire en Quartz - Rempli avec Gel de Silicone

Le implant mammaire est conçu de gel de silicone B-Grade hautement performant, et membrane en élastomère de silicone

EDW BLEED à structure résistante et élastique.

La micro-bulle qui donne au gel une structure obtenue par une technologie différenciée, permet une

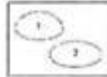
meilleure interaction avec l'implant et les tissus voisins.

Il est indiqué dans des cas de chirurgie esthétique, réparatrice et reconstructrice. L'implant mammaire Quartz est présenté en

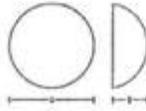
Base ronde à deux projections: 1) haute et 2) basse.

Forme ovale.

SILIMED



1) *Projção Alta / Proyección Alta / High Projection / Projection Haute*



REF	VOL cm ³	DMS cm	
		A	B
21621-095	95	2,6	3,0
21621-115	115	3,1	3,2
21621-135	135	3,6	3,2
21621-155	155	4,1	3,2
21621-175	175	4,2	3,8
21621-195	195	4,6	3,9
21621-215	215	10,0	3,9
21621-235	235	10,5	3,9
21621-255	255	10,9	3,9
21621-285	285	11,3	4,0
21621-305	305	11,7	4,0
21621-325	325	11,8	4,2
21621-355	355	12,1	4,5
21621-385	385	12,5	4,5
21621-435	435	13,2	4,5
21621-485	485	13,6	4,6

2) *Projção Baixa / Bajo Proyección / Low Projection / Profil Bas*



REF	VOL cm ³	DMS cm	
		A	B
21611-115	115	6,9	3,2
21611-125	125	6,4	3,2
21611-155	155	9,8	3,9
21611-175	175	10,2	3,6
21611-195	195	10,5	3,1
21611-215	215	11,0	3,2
21611-235	235	11,3	3,4
21611-255	255	11,7	3,4
21611-285	285	12,0	3,6
21611-305	305	12,4	3,7
21611-325	325	12,9	3,7
21611-355	355	13,3	3,7
21611-385	385	13,4	4,0
21611-435	435	13,8	4,2

Note 1: *Dimensiones and volumes with approximate values.*

Note 2: *Hatched references are applied to order.*

Note 1: *Dimensiones y volúmenes con valores aproximados.*

Note 2: *Referencias con rayado son entregados por encargo.*

Note 1: *Dimensiones and volumes with approximate values.*

Note 2: *Hatched references are applied to order.*

Note 1: *Dimensiones et volumes à valeurs approximatives.*

Note 2: *Les références hachurées sont fournies sur commande.*

Antes de usar o produto, o usuário deve ler as instruções contidas no embalagem.

Antes de utilizar el producto, el usuario debe leer las instrucciones que vienen en el empaque.

Before using the product, the user must read the instructions contained in the packaging.

Avant de faire usage du produit, le client doit prendre connaissance des instructions contenues dans l'emballage.

SILAMED SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueiredo Rocha, 374 - RJ - Brasil - Tel (5521) 3687-7000 - Fax (5521) 3687-2140

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TEL 662 328

Apresentado na FORMA REDONDA, com quatro perfis: ALTO (1), BAIXO (2), NATURAL (3) e NATURAL EP (extra projeção) (4); na FORMA ANATÔMICA PÓLO INFERIOR, com três perfis: ALTO (5), MODERADO (6) e BAIXO (7); e na FORMA ANATÔMICA PÓLO SUPERIOR PERFIL ÚNICO (8).

Fornecido estéril, acompanhado de luva de plástico para introdução.

Ofrecido en la FORMA REDONDA con cuatro perfiles: ALTO (1), BAJO (2), NATURAL (3) y NATURAL EP (Extra proyección) (4); en la FORMA ANATÓMICA PÓLO INFERIOR, con tres perfiles: ALTO (5), MODERADO (6) y BAJO (7); en la FORMA ANATÓMICA PÓLO SUPERIOR PERFIL ÚNICO (8).

Entregado estéril, acompañado de luva de plástico para su introducción.

Provided in the ROUND SHAPE with four profiles: HIGH (1), LOW (2), NATURAL (3) and NATURAL EP (extra projection) (4); ANATOMICAL SHAPE INFERIOR POLE, with three profiles: HIGH (5), MODERATE (6) and LOW (7); and ANATOMICAL SHAPE SUPERIOR POLE SINGLE PROFILE (8).

Supplied sterile, with a plastic glove for insertion.

Présenté dans la FORME RONDE, avec quatre profils: ÉLEVÉ (1), BAS (2), NATUREL (3) et NATUREL EP (extra saillie) (4); dans la FORME ANATOMIQUE PÔLE INFÉRIEUR, avec trois profils: ÉLEVÉ (5), MODÉRÉ (6) et BAS (7); et dans la FORME ANATOMIQUE PÔLE SUPÉRIEUR PROFIL UNIQUE (8).

Fourni stérile, avec gants en plastique pour introduction.

Redonda

Redonda

Round

Ronde

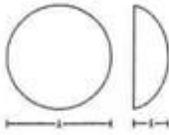
Perfil Alto
Perfil Baixo
High Profile
Profil Élevé



REF	VOL cc	DMS	
		A	B
30426-095	95	2,9	3,2
30426-115	115	3,2	3,6
30426-135	135	3,9	3,5
30426-155	155	5,1	3,9
30426-175	175	5,5	4,1
30426-195	195	5,8	4,2
30426-215	215	10,1	4,3
30426-235	235	10,6	4,3
30426-255	255	11,2	4,3
30426-285	285	11,5	4,4
30426-305	305	12,0	4,5
30426-325	325	12,0	4,7
30426-355	355	12,1	4,9
30426-385	385	12,6	5,0
30426-425	425	13,3	5,0
30426-485	485	12,8	5,1
30426-525	525	13,9	5,3
30426-575	575	14,3	5,7
30426-625	625	14,7	5,8
30426-695	695	15,2	6,0

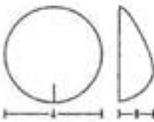
Representante local
Representante local
Local Representative
Représentant local

Redondo Perfil Bajo
Redondo Perfil Bajo
Low Profile Round
Ronde Profil Bas



REF	VOL cc	DIMES mm	
		d	h
20615-040	40	7,1	3,1
20615-060	60	7,6	3,2
20615-080	80	8,2	3,3
20615-100	100	8,8	3,4
20615-120	120	9,4	3,5
20615-140	140	10,2	3,7
20615-160	160	10,6	3,8
20615-180	180	11,4	3,9
20615-200	200	12,2	4,0
20615-250	250	12,5	4,2
20615-300	300	13,2	4,3
20615-310	310	14,1	4,3
20615-350	350	14,7	4,5
20615-370	370	14,8	4,5
20615-400	400	15,0	4,5
20615-450	450	15,8	4,6
20615-500	500	16,2	4,7
20615-550	550	16,6	4,8
20615-600	600	17,1	4,8

Redondo Perfil Natural
Redondo Perfil Natural
Natural Profile Round
Ronde Profil Natural



REF	VOL cc	DIMES mm	
		d	h
20625-105	105	8,3	3,3
20625-120	120	8,8	3,4
20625-125	125	8,9	3,4
20625-150	150	9,2	3,6
20625-165	165	9,7	3,6
20625-185	185	10,1	3,6
20625-205	205	10,8	3,6
20625-225	225	11,1	3,7
20625-245	245	11,8	3,7
20625-265	265	12,0	3,7
20625-285	285	12,2	3,7
20625-305	305	12,4	3,7
20625-325	325	12,7	3,7
20625-345	345	12,8	3,7
20625-375	375	13,2	3,7
20625-405	405	13,4	3,8
20625-425	425	13,8	3,8
20625-445	445	14,1	3,8
20625-495	495	14,3	3,8

Redondo Perfil Natural - EP
Redondo Perfil Natural - EP
Natural Profile Round - EP
Ronde Profil Natural - EP



REF	VOL cc	DIMES mm	
		d	h
20636-095	95	8,0	3,2
20636-115	115	8,4	3,2
20636-120	120	8,0	3,2
20636-130	130	8,2	3,3
20636-175	175	9,5	3,3
20636-195	195	9,7	3,3
20636-215	215	10,1	3,4
20636-235	235	10,4	3,4
20636-255	255	10,5	3,4
20636-285	285	11,0	3,4
20636-315	315	11,2	3,4
20636-345	345	11,5	3,4
20636-385	385	11,8	3,4
20636-425	425	12,4	3,4
20636-475	475	12,6	3,4
20636-515	515	12,9	3,4

Perfil Único
 Perfil Único
 Single Profile
 Profil Unique



REF	VOL cc	DMS cm		
		A	B	C
20676-115	115	9,2	8,2	3,4
20676-135	135	9,7	8,7	3,5
20676-155	155	10,1	9,1	3,7
20676-175	175	10,6	9,6	3,8
20676-195	195	11,0	10,0	3,9
20676-215	215	11,4	10,3	4,1
20676-245	245	11,8	10,6	4,2
20676-265	265	12,2	11,0	4,2
20676-285	285	12,6	11,3	4,2
20676-305	305	12,8	11,6	4,2
20676-325	325	13,2	12,1	4,2
20676-345	345	13,7	12,5	4,4
20676-390	390	14,2	13,2	4,4
20676-430	430	14,7	13,5	4,4
20676-480	480	15,4	14,2	4,5
20676-520	520	15,7	14,6	4,6
20676-570	570	16,2	14,9	4,7
20676-640	640	16,5	15,3	5,0

Anatômico Polo Superior

Anatômico Polo Superior

Anatômico Superior Pole

Anatomique Pôle Supérieur

Perfil Alto
 Perfil Alto
 High Round
 Runde liert



REF	VOL cc	DMS cm		
		A	B	C
20646-180	180	9,9	8,4	4,5
20646-240	240	10,6	9,5	4,7
20646-300	300	11,4	10,4	5,2
20646-370	370	12,0	11,1	5,5
20646-480	480	13,3	12,2	5,8
20646-550	550	14,5	12,9	5,9

Anatômico Polo Inferior

Anatômico Polo Inferior

Anatômico Inferior Pole

Anatomique Pôle Inférieur

Perfil Moderado
 Perfil Moderado
 Moderate Profile
 Profil Modéré



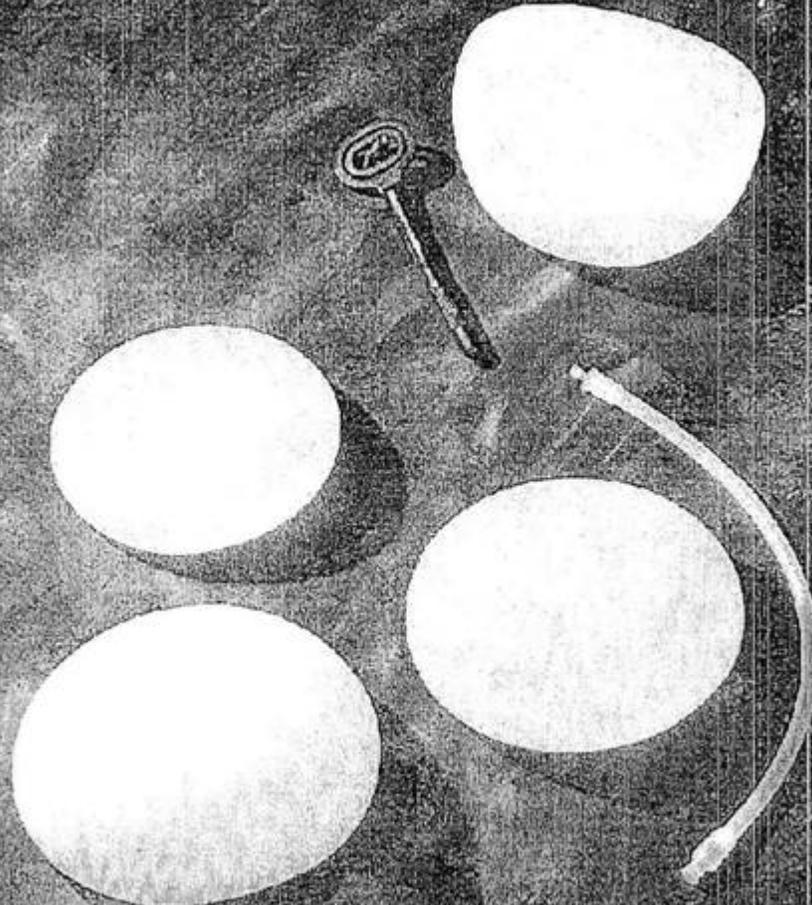
REF	VOL cc	DMS cm		
		A	B	C
20645-120	120	9,0	8,1	3,8
20645-150	150	9,5	8,7	3,8
20645-180	180	10,1	9,1	4,3
20645-210	210	11,1	10,0	4,2
20645-250	250	12,0	10,5	4,2
20645-290	290	12,4	11,4	4,5
20645-330	330	12,9	11,6	4,7
20645-370	370	13,5	12,8	4,9
20645-400	400	13,6	12,1	5,1
20645-450	450	14,0	12,4	5,3
20645-500	500	14,5	13,0	5,5
20645-550	550	15,1	13,5	5,5

Perfil Baixo
 Perfil Baixo
 Low Profile
 Profil Bas



REF	VOL cc	DMS cm		
		A	B	C
20644-170	170	11,5	10,0	3,1
20644-220	220	12,5	10,9	3,2
20644-270	270	13,4	11,5	3,5
20644-320	320	14,4	12,3	3,4
20644-410	410	15,3	13,2	3,9
20644-500	500	16,4	14,1	4,2

Sistema Anatômico Polo Inferior
Sistema Anatómico Polo Inferior
Inferior Pole Anatomical System



SILIMED

Sistema Anatómico Polo Inferior

Sistema reconstutivo desenvolvido pelo Dr. Stefano Pompei é constituído de Expansores e Implantes Mamárias. Este sistema é destinado à reconstrução de mamas não juvenis onde a obtenção/manutenção do polo superior do mamilo contralateral é mais difícil, pelo próprio efeito de natureza. Fornecidos estéreis.

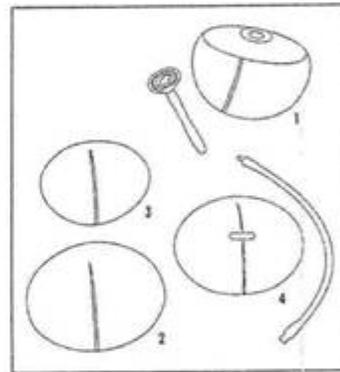
Sistema Anatómico Polo Inferior

Sistema reconstutivo desenvolvido por el Dr. Stefano Pompei, formado por un Expansor e Implantes Mamarias. Este sistema se recomienda para la reconstrucción de mamas de juveniles, cuando es mucho difícil obtener/mantener el polo superior de la mama contralateral, debido a propio efecto de la naturaleza. Estériles.

Inferior Pole Anatomical System

Dr. Stefano Pompei developed a reconstructive system consisting of Expansors and Mammary Implants. This system is recommended for reconstructing non-juvenile breasts, when it is more difficult to obtain/maintain the upper pole of the contralateral breast, due to the natural effect of nature. Supplied sterile.

- 1. EXPANSOR - Superfície Texturizada
EXPANSOR - Superfície Texturizada
EXPANDER - Textured Surface
- 2. GEL DE SILICONE - Recoberto de Espuma de Polietileno
GEL DE SILICONE - Recoberto de Espuma de Polietileno
SILICONE GEL - Polyurethane Foam Coated
- 3. GEL DE SILICONE - Superfície Texturizada
GEL DE SILICONE - Superfície Texturizada
SILICONE GEL - Textured Surface
- 4. INFLÁVEL - Superfície Texturizada
INFLABLE - Superfície Texturizada
INFLATABLE - Textured Surface
- Anterior Válio



Obs.: O cirurgião antes de usar o produto deve ler as instruções contidas no embalagem.
Obs.: Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
Note: Before using the product the surgeon must read the instructions contained in the packaging.

1) Expansor de Tecido
Expansor de Tejido
Tissue Expander



REF	VOL ml	DMS		
		a	b	c
20789-320	320	10,4	8,6	6,7
20789-380	380	12,0	9,3	6,8
20789-470	470	12,9	9,7	7,0
20789-540	540	12,9	10,2	7,4
20789-690	690	14,7	11,0	7,7
20789-840	840	16,0	12,2	8,8

Representação Isométrica/Representación Isométrica/Isometric Representation



SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueiredo Rondon, 374 - RJ - Brasil - Tel (5521) 3687-7000 - Fax (5521) 3372-8552

ISO 9001

30L042001

GEL DE SILICONE
GEL DE SILICONA
SILICONE GEL

Recubierta de Espuma de Polietileno
Recubierta de Espuma de Polietileno
Polystyrene Foam Coated

Perfil Moderado / Perfil Moderado / Moderate Profile



REF	VOL		DMS	
	α	β	α	β
20645-180	180	10,1	8,9	4,2
20645-210	210	11,1	10,0	4,2
20645-250	250	12,0	10,5	4,3
20645-290	290	12,4	11,4	4,5
20645-320	320	12,9	11,4	4,7
20645-370	370	13,2	11,8	4,9
20645-400	400	13,6	12,1	5,1
20645-450	450	14,0	12,4	5,2
20645-500	500	14,5	12,8	5,3
20645-550	550	15,1	13,3	5,5

Perfil Alto / Perfil Alto / High Profile



REF	VOL		DMS	
	α	β	α	β
20646-240	240	10,6	9,5	4,7
20646-300	300	11,6	10,4	5,2
20646-370	370	12,4	11,1	5,5
20646-480	480	13,5	12,1	5,8
20646-550	550	14,5	12,9	5,9

Perfil Bajo / Perfil Bajo / Low Profile



REF	VOL		DMS	
	α	β	α	β
20644-170	170	11,5	10,0	3,1
20644-220	220	12,5	10,9	3,2
20644-270	270	13,4	11,5	3,5
20644-320	320	14,4	12,3	3,6
20644-410	410	15,3	13,2	3,8
20644-500	500	16,4	14,1	4,2

Superficie Texturizada
Superficie Texturizada
Textured Surface

Perfil Moderado / Perfil Moderado / Moderate Profile



REF	VOL		DMS	
	α	β	α	β
20645-180	180	9,8	8,7	4,0
20645-210	210	11,0	9,6	4,0
20645-250	250	12,0	10,3	4,0
20645-290	290	12,3	10,7	4,5
20645-320	320	12,0	11,2	4,5
20645-370	370	12,4	11,4	4,7
20645-400	400	12,7	11,8	4,8
20645-450	450	14,1	12,2	5,1
20645-500	500	14,7	12,8	5,3
20645-550	550	15,2	13,1	5,4

Superfície Texturizada
Superficie texturizada
Textured Surface
Perfil Alto / Perfil Alto / High Profile



REF	VOL ml	DMS		
		A	B	C
2044-240	240	10,5	8,1	4,7
2044-280	280	11,4	10,1	5,8
2044-270	270	12,3	10,8	5,3
2044-480	480	12,5	11,5	5,7
2044-550	550	14,6	12,4	5,8

Perfil Baixo / Perfil Baixo / Low Profile



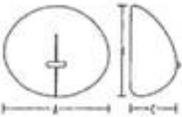
REF	VOL ml	DMS		
		A	B	C
2044-170	170	11,3	9,8	2,8
2044-220	220	12,3	10,6	2,1
2044-270	270	13,3	11,1	3,3
2044-320	320	14,3	12,1	2,5
2044-410	410	15,4	13,1	3,7
2044-500	500	16,3	13,8	4,1

Perfil Moderado / Perfil Moderado / Moderate Profile



REF	VOL ml	DMS		
		A	B	C
2058-285	285	10,4	8,2	4,4
2058-255	255	11,3	9,7	4,7
2058-285	285	11,7	10,2	4,8
2058-325	325	12,2	10,6	4,9
2058-345	345	12,5	10,7	5,2
2058-395	395	12,8	11,1	5,3
2058-435	435	13,2	11,5	5,7
2058-515	515	14,6	11,8	6,0
2058-545	545	14,1	12,2	6,7

Perfil Alto / Perfil Alto / High Profile



REF	VOL ml	DMS		
		A	B	C
2058-220	220	9,9	8,5	5,2
2058-280	280	10,8	9,4	5,4
2058-320	320	11,8	10,1	5,7
2058-460	460	12,8	10,8	6,2
2058-520	520	13,8	11,6	6,3

Perfil Baixo / Perfil Baixo / Low Profile



REF	VOL ml	DMS		
		A	B	C
2058-175	175	10,6	9,1	2,5
2058-220	220	11,5	9,8	2,8
2058-280	280	12,4	10,3	4,8
2058-320	320	12,4	11,1	4,2
2058-415	415	14,3	12,0	4,4
2058-505	505	15,3	12,8	4,7

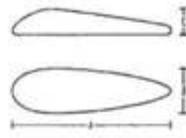
GEL DE SILICONE
GEL DE SILICONA
SILICONE GEL

INFLÁVEL
"Válvula Anterior"
INFLABLE
"Válvula Anterior"
INFLATABLE
"Anterior Valve"



Desenhada para se aproximar mais da anatomia da região, tornando desnecessária a uso de vários implantes.
 Desenhada para aproximar mais de la anatomia de la región, haciendo así innecesario el uso de varios implantes.
 Designed to get closer to the anatomy of the area, thus making the use of several implants unnecessary.

1) Gel de Silicona / Gel de Silícóna / Silicone Gel / Gel de Silícóna
 Superfície Lisa / Superfície Lisa / Smooth Surface / Surface Lisse

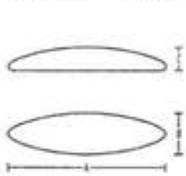


Desenho / Desenho del / Design by / Design
 Dr. Luiz Montellano

REF	VOL cc	DMS cm		
		A	B	C
10410-085	85	15,0	4,7	2,4
10410-140	140	19,7	5,4	2,5
10410-180	180	22,1	5,8	2,6

Desenhada como de 2 e nome, com base simétrica a que permite o uso de vários implantes ao mesmo tempo para obtenção do relevo desejado.
 Diseñada con base simétrica lo que permite el uso de varios implantes al mismo tiempo, hasta completar el relieve deseado.
 Designed according to its name - symmetrical, which allows the use of several implants at the same time in order to achieve the desired relief.
 Dessiné, comme le dit son nom, sur une base symétrique, ce qui permet de recourir à divers implants en même temps afin d'obtenir le relief souhaité.

2) Gel de Silícóna / Gel de Silícóna / Silicone Gel / Gel de Silícóna
 Superfície Lisa / Superfície Lisa / Smooth Surface / Surface Lisse



Desenho / Desenho del / Design by / Design
 Dr. Glicenstein

REF	VOL cc	DMS cm		
		A	B	C
10400-012	12	6,2	2,1	1,4
10400-030	30	10,2	3,0	1,9
10400-070	70	15,7	3,3	2,5
10400-090	90	19,5	3,2	2,2
10400-095	95	19,4	4,9	1,7
10400-120	120	26,6	3,4	2,5
10400-140	140	26,2	4,4	2,5

Implante de Silícóna colocada abaixo de aponévise do músculo gastrocnémio médio.
 Implante de Silícóna colocada debajo de la aponeurosis del músculo gastrocnémio medio.
 Silicone Implant placed below the aponeurosis of the medial gastrocnemius muscle.
 Implant de Silícóna placé en-dessous de l'aponévrose du muscle gastrocnémio médial.

A - Vista Posterior / B - Vista de Perfil
 A - View Posterior / B - View of Profile
 A - Rear View / B - Side View
 A - Vison Postérieure / B - Vison de Profil



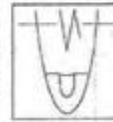
1. INCISÃO DA PELE
INCISION IN THE SKIN
INCISION DE LA PEAU
2. INCISÃO DA APONEUROSE DO MÚSCULO GASTROCNÉMIO MÉDIO
INCISION EN LA APONEUROSI DE LOS MÚSCULOS GASTROCNEMIOS MEDIOS
INCISION OF THE APONEUROSI OF THE MEDIAL GASTROCNEMII MUSCLES
INCISION DE L'APONEUROSE DU MUSCLE
3. IMPLANTE / IMPLANTE / IMPLANT / IMPLANT

4. NERVO CIÁTICO POPLÍTEO INTERNO
NERVO CIÁTICO POPLÍTEO INTERNO
NERF SCIATIQUE POPLITE INTERNE
5. MÚSCULO SOLEO
MÚSCULO SOLEUS
SOLEUS MUSCLE
MUSCLE SOLÉAIRE
6. MÚSCULO POSTERIOR
MÚSCULO POSTERIOR
POSTERIOR MUSCLE
MUSCLE POSTÉRIEUR
7. TIBIA FIBULA
TIBIA FIBULA
TIBIA FIBULA
TIBIA FIBULA
8. MÚSCULO GASTROCNÉMIO MÉDIO
MÚSCULO GASTROCNEMIO MEDIO
MEDIAL GASTROCNEMII MUSCLE
MUSCLE GASTROCNEMIOS MÉDIAL

IMPORTANTE: Os implantes de Penavivita possuem uma "balinha" de Silícóna nas suas extremidades de sua base, para evitar no seu introdução. Não deve-se usar instrumentos pontiagudos para não rompê-la.
 IMPORTANT: Los implantes de Penavivita poseen en una de las extremidades de su base una "burbuja" de silícóna, para facilitar su introducción. Encamendamos no usar instrumentos punzantes para no romperla.
 IMPORTANT: Les implantes de Penavivita possèdent une "balle" de Silícóna à l'une des extrémités de leur base, afin d'en faciliter l'introduction. Éviter d'utiliser des instruments pointus afin de ne pas rompre d'un brusquement le nœud.

Forma
Assimétrica
Forma Assimétrica
Asymmetrical
Shape

Forma
Simétrica
Forma Simétrica
Symmetrical
Shape

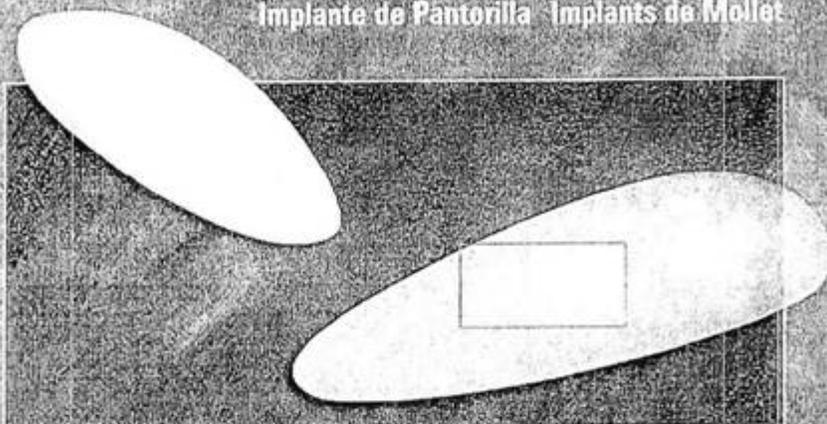


SIL/MED
ISO 9001

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 Rua Figueiredo Rocha, 974 - RJ - Brasil - Tel (5521) 3987-7000 - Fax (5521) 3087-7140

401 021 801

Implante de Panturrilla Calf Implant
 Implante de Pantorrilla Implants de Mollet



English

Silimed presents the widest range of calf implants in the market. All their designs have been approved after six years of successful use in the service of the most discerning patients of body proportions and aim to reproduce the naturalness of the calf musculature of the patient to the best advantage. They feature an advanced to control the progression and direction of the hair growth of the calf muscles. Complete replacement, anatomical change, increase in the thickness of the calf muscle have been achieved in the majority of patients. They have been designed and manufactured in accordance with the ISO 9001 and ISO 13485 standards.

Español

La Silimed presenta la mayor gama de implantes de pantorrilla en el mercado. Todos sus diseños han sido aprobados tras seis años de uso exitoso en el servicio de los pacientes más exigentes de sus proporciones corporales y pretenden reproducir la naturalidad de la musculatura de la pantorrilla de cada paciente a la mayor ventaja. Presentan un sistema avanzado para controlar la progresión y dirección del crecimiento de los pelos de la musculatura de la pantorrilla. Se ha conseguido el completo reemplazo, el cambio anatómico, el aumento de la espesura de la musculatura de la pantorrilla en la mayoría de los pacientes. Han sido diseñados y fabricados de acuerdo con los estándares ISO 9001 e ISO 13485.

French

Silimed présente la plus grande gamme d'implants de mollet au monde. Ils ont tous été conçus par des chirurgiens expérimentés. Créés dans une optique de longévité et de succès, ils sont capables d'imiter la plus grande variété de formes et de créer de nouveaux cheveux dans le cuir chevelu de la patiente, ce qui permet une meilleure adaptation de l'implant à la morphologie de la patiente. Dans certains cas, ils sont utilisés dans la correction des malformations ou des insuffisances des mollets. Grâce à leur polypropylène, ils permettent d'augmenter l'épaisseur musculaire, anatomique, dans les situations musculaires, traumatiques et autres. Ils ont été conçus pour répondre rapidement et au plus en plus de cas en chirurgie esthétique, avec d'excellents résultats. Fabricés en France.

French

Silimed présente la plus grande gamme d'implants de mollet au monde. Ils ont tous été conçus par des chirurgiens expérimentés. Créés dans une optique de longévité et de succès, ils sont capables d'imiter la plus grande variété de formes et de créer de nouveaux cheveux dans le cuir chevelu de la patiente, ce qui permet une meilleure adaptation de l'implant à la morphologie de la patiente. Dans certains cas, ils sont utilisés dans la correction des malformations ou des insuffisances des mollets. Grâce à leur polypropylène, ils permettent d'augmenter l'épaisseur musculaire, anatomique, dans les situations musculaires, traumatiques et autres. Ils ont été conçus pour répondre rapidement et au plus en plus de cas en chirurgie esthétique, avec d'excellents résultats. Fabricés en France.



Base Assimétrica

Desenhado para se aproximar mais da anatomia de região, tornando desnecessário o uso de vários implantes.

Base Assimétrica

Desenhado para aproximar-se mais da anatomia de la région, faisant inutile le use de vans implants.

1) Elastômero de Silícone • Elastômero de Silícone • Silícone Gel • Elastômero de Silícone
Superfície Lisa • Superfície Lisa • Smooth Surface • Surface Lisse



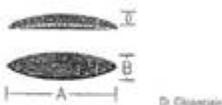
Base Simétrica

Desenhado como diz o nome, com base simétrica o que permite o uso de vários implantes ao mesmo tempo para obtenção do relevo desejado.

Base Simétrica

Designé, como dit le nom, com base simétrica lo que permite el uso de varios implantes al mismo tiempo, hasta completar el relevo deseado.

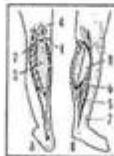
2) Elastômero de Silícone • Elastômero de Silícone • Silícone Gel • Elastômero de Silícone
Superfície Lisa • Superfície Lisa • Smooth Surface • Surface Lisse



Implante de Silícone colocado abaixo da aponeurose do músculo gastrocnemius médio (Fig.1)

Implante de Silícone colocado debaixo de la aponeurosis del músculo gastrocnemio medio (Fig.1)

- 1 INCISÃO DA PELE - INCISION EN LA PIEL - INCISION IN THE SKIN - INCISION DE LA PEAU
- 2 INCISÃO DA APONEUROSE DO MÚSCULO GASTROCNEMIO MÉDIO - INCISION EN LA APONEUROSA DE LOS MUSCULOS GASTROCNEMIOS MEDIOS - INCISION OF THE APONEUROSE OF THE MEDIAL GASTROCNEMIUS MUSCLES - INCISION DE L'APONEUROSE DU MUSCLE
- 3 IMPLANTE - IMPLANT - IMPLANT - IMPLANT
- 4 NERVO GÁSTRICOPOPÍTEO INTERNO - NERVO GÁSTRICOPOPÍTEO



A - Vista Posterior - Visão Posterior - Rear View - Visão Postérieure
B - Vista de Perfil - Visão de Perfil - Side View - Visão de Perfil

Asymmetrical Base

Designed to get closer to the anatomy of the area, thus making the use of several implants unnecessary.

Base Asymétrique

Designé de manière a se rapprocher le plus possible de l'anatomie de la région, sans qu'il soit nécessaire de recourir à d'autres implants.

REF	VOL	K > I		
		CC	ON	C
412-150	70	15,0	4,7	1,5
412-200	125	19,7	5,4	1,5
412-230	175	23,5	5,6	1,5

Symmetrical Base

Designed according to its name, with a symmetrical base, which allows the use of several implants at the same time in order to achieve the desired relief.

Base Symétrique

Designé, comme le dit son nom, sur une base symétrique, ce qui permet de recourir à divers implants en même temps afin d'obtenir le relief souhaité.

REF	VOL	K > I		
		CC	ON	C
402-055	15	6,8	2,7	1,2
402-100	30	9,8	3,1	1,5
402-160	50	15,8	3,1	1,5
402-180	70	19,1	3,2	1,6
402-260	140	26,2	4,2	2,4
402-270	105	26,9	3,6	1,9

NOTA: Dimensione e volume em milímetros. NOTE: Dimensione e volume em milímetros.
NOTA: Dimensione e volume em centímetros. NOTE: Dimensione e volume em centímetros.

Silicone Implant placed below the aponeurosis of the medial gastrocnemius muscle (Fig.1)

Implant de Silícone placé au-dessous de l'aponeurose du muscle gastrocnemius médial (Fig.1)

- INTERNO - INNER POPLITEAL SCIATIC NERVE - NERF SCIATIQUE POPLITE INTERNE
- 5 MÚSCULO SOLEO - MÚSCULO SOLEAR - SOLEUS MUSCLE - MUSCLE SOLEAIRE
- 6 MÚSCULO POSTERIOR - MÚSCULO POSTERIOR - POSTERIOR MUSCLE - MUSCLE POSTÉRIEUR
- 7 TIBIA FIBULA - TIBIA FIBULA - TIBIOFIBULAR - TIBIA FIBULA
- 8 MÚSCULO GASTROCNEMIO MÉDIO - MÚSCULO GASTROCNEMIO MÉDIO - MEDIAL GASTROCNEMIUS MUSCLE - MUSCLE GASTROCNEMIUS MÉDIAL

IMPORTANT: Call implants have a "SMALL INSERTION POUCH" made of silicone attached to one of the ends of the base to make insertion easier. To avoid damaging the implants, do not use any sharp instruments. (Fig.2)

IMPORTANT: Les implants de Mérel possèdent une "pochette" de Silícone à l'une des extrémités de leur base, afin d'en faciliter l'introduction. Éviter d'utiliser des instruments pointus afin de ne pas risquer d'en provoquer la rupture. (Fig.2)



Atten de usar o produto, o usuário deve ler as instruções contidas no embalagem.

Atten de utiliser le produit, l'utilisateur doit lire attentivement les instructions qui sont sur le emballage.

Before using the product, the user must read the instructions contained in the packaging.

Avant d'utiliser le produit, l'utilisateur doit lire attentivement les instructions contenues dans l'emballage.

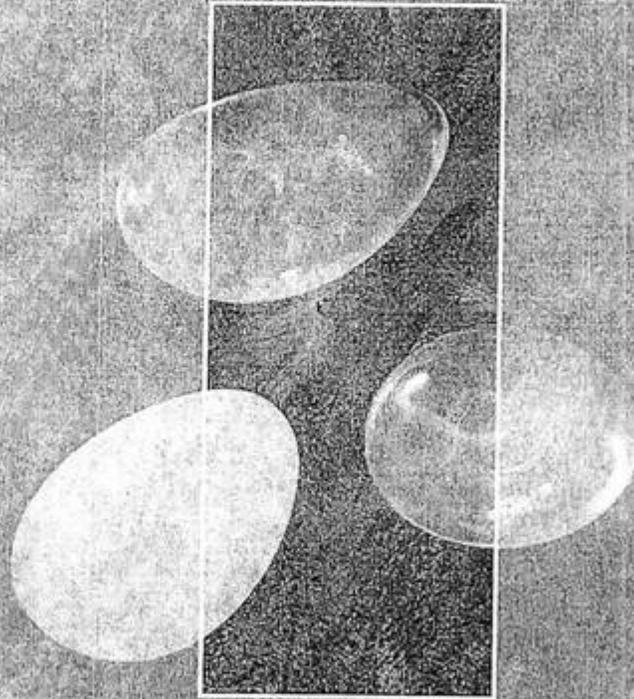
Representante Local - Representante Local - Local Representative - Représentant Local
Rua Figueiredo Rocha, 374 - RJ - Brasil - Tel: (521) 397-7060 - Fax: (521) 3567-7148

SILIMED SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.

ISO 9001

FOL 04 888

Implante Glúteo
Implante Glúteo
Glúteal Implant
Implant Fessier



SILIMED 

Implantes Glúteos - Gel de Silicone

A SILIMED apresenta a mais variada linha de implantes glúteos do mercado, todos idealizados por cirurgiões plásticos. São constituídos de membrana de elastômero de silicone LOW BLEED, recheios com gel de silicone BIODESIGN de alta desempenho e possuem resistência necessária para adequarem-se à região de aplicação. Esses implantes são utilizados para correção de atrofias e tem sido empregados cada vez mais em cirurgias estéticas, com bons resultados, conforme mostram os trabalhos publicados. Fornecidos estéreis.

Implantes Glúteos - Gel de Silicone

Lo SILIMED presenta la más variada línea de implantes glúteos en el mercado. Todos fueron idealizados por cirujanos plásticos. Están constituidos de membrana de elastómero de silicona, LOW BLEED, relleno con gel de silicona BIODESIGN de alto desempeño, con la resistencia necesaria para adecuarse a la región de aplicación. Estos implantes se utilizan para corregir atrofias y, además, cada vez más en cirugías estéticas con buenos resultados, conforme muestran los trabajos publicados. Entregados estériles.

Gluteal Implants - Silicone Gel

SILIMED presents the most varied line of gluteal implants in the market. All of them designed by plastic surgeons. They are made of a LOW BLEED silicone elastomer envelope, filled with BIODESIGN silicone gel of high performance and possess the necessary resistance to adapt to the region of application. These implants are used to correct atrophies and have been increasingly employed in plastic surgeries with good results, as shown in published papers. Supplied sterile.

Implant Fessier - Gel de Silicone

SILIMED possède la plus grande gamme d'implants fessier du marché. Ils ont tous été conçus par des chirurgiens plastiques. Ils sont constitués d'une enveloppe d'élastomère de silicone LOW BLEED, remplie de gel de silicone BIODESIGN à haute performance et possèdent la résistance nécessaire à leur adaptation à la région d'application. Ces implants sont utilisés pour la correction d'atrophies et de plus en plus, dans les chirurgies esthétiques, avec de bons résultats, comme l'attestent des travaux publiés. Fournis stérile.

Apresentam-se em diferentes tipos:

Presentados en diferentes tipos:

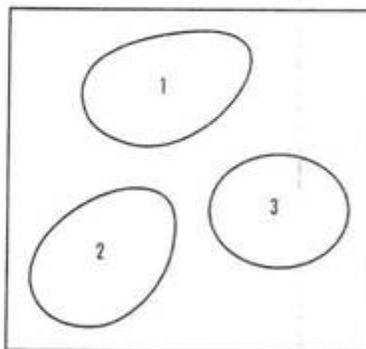
Presented in different types:

Présentés sous différentes formes:

1. Base Oval - Superfície Lisa
Base Oval - Superfície Lisa
Oval Base - Smooth Surface
Base Ovale - Surface Lisse

2. Base Oval - Superfície Texturizada
Base Oval - Superfície Texturizada
Oval Base - Textured Surface
Base Ovale - Surface Texturée

3. Base Redonda - Superfície Lisa
Base Redonda - Superfície Lisa
Round Base - Smooth Surface
Base Ronde - Surface Lisse



Representação/Representación/Représentation/Repräsentation



Antes de usar o produto, o cirurgião deve ler as instruções de uso contidas no embalagem.

Antes de utilizar el producto, el cirujano debe leer las instrucciones de uso que vienen en el embalaje.

Before using the product, the surgeon shall read the instructions for use contained in the packaging.

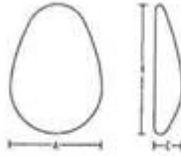
Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions d'utilisation contenues dans l'emballage.

SILIMED
ISO 9001

SILICONE E INSTRUMENTAL MÉDICO CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueredo Rocha, 374 - RJ - Brasil - Tel (5521) 3687-7000 - Fax (5521) 3687-7140

901 004 800

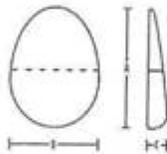
Desenho / Diseño del / Design by / Dessin
Dr. George Otero



Base Oval - Proyección Única - Superficie Lisa
Base Oval - Projection Unique - Surface Lise
Oval Base - Single Projection - Smooth Surface
Base Ovale - Projection Unique - Surface Lisse

REF	[mm] mm²	C/D		
		A	B	C
10900-100	100	11,2	7,6	2,2
10900-140	140	12,1	8,2	2,3
10900-180	180	14,4	10,1	2,3
10900-250	250	15,5	11,4	2,3
10900-300	300	16,6	12,8	2,5

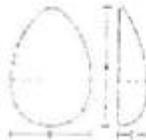
Desenho / Diseño del / Design by / Dessin
Dr. Abel de La Peña



Base Oval - Proyección Única - Superficie Texturizada
Base Oval - Proyección Única - Superficie Texturizada
Oval Base - Single Projection - Textured Surface
Base Ovale - Projection Unique - Surface Texturise

REF	[mm] mm²	C/D		
		A	B	C
20940-145	145	12,7	9,9	2,0
20940-225	225	14,6	10,4	2,9
20940-275	275	15,8	11,5	3,0
20940-320	320	17,1	12,4	3,2
20940-385	385	17,4	12,8	3,6
20940-445	445	17,8	13,1	4,1
20940-550	550	18,3	13,8	4,4

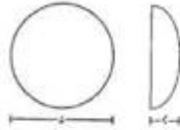
Desenho / Diseño del / Design by / Dessin
Dr. Rafael Vergara



Base Oval - Proyección Baja - Superficie Texturizada
Base Oval - Proyección Baja - Superficie Texturizada
Oval Base - Low Projection - Textured Surface
Base Ovale - Projection Basse - Surface Texturise

REF	[mm] mm²	C/D		
		A	B	C
20920-200	200	14,0	9,7	2,2
20920-240	240	15,1	10,2	2,3
20920-300	300	15,4	10,4	2,8
20920-350	350	15,8	11,0	3,0
20920-400	400	16,4	115,1	4,0

Diseño / Diseño del / Design by / Design
Dr. José Robles

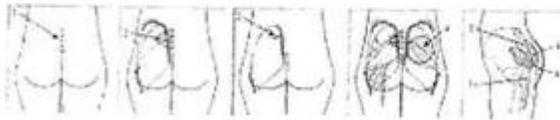


Base Redonda - Proyección Única - Superficie Lisa
Round Base - Projection Unique - Smooth Surface
Base Ronde - Projection Unique - Surface Lisse

REF	$\frac{1}{100}$ mm	A mm	F
10910-160	160	5,6	3,3
10910-180	180	6,8	3,5
10910-200	200	10,4	3,7
10910-220	220	10,7	3,8
10910-240	240	10,9	3,9
10910-270	270	11,6	3,9
10910-300	300	11,7	4,0
10910-320	320	12,1	4,1
10910-360	360	12,3	4,2

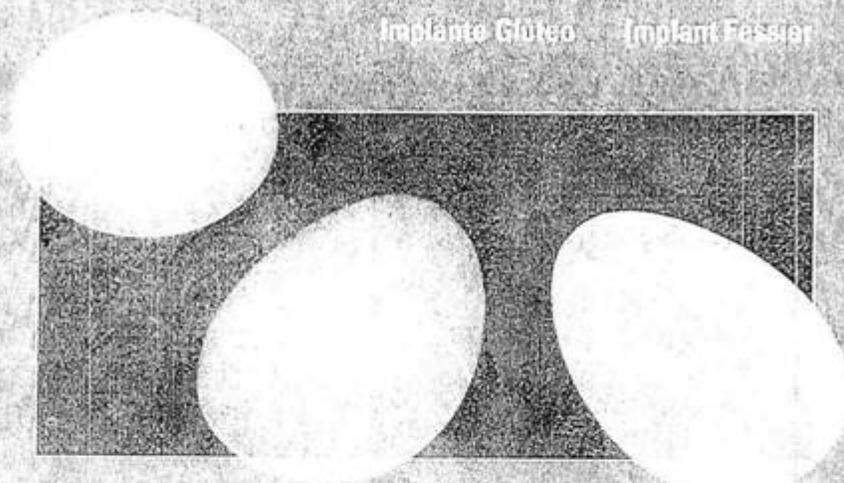
Note: Dimensiones e volúmenes con valores aproximados.
Note: Dimensiones y volúmenes con valores aproximados.
Note: Dimensions and volumes with approximate values.
Note: Dimensions et volumes à valeurs approximatives.

Implante de Silicona colocado en laje retroauricular en el llamado espacio subgláteo.
Implante de Silicona colocado en la laje retroauricular en el llamado espacio subgláteo.
Silicone Implant placed in the retroauricular pocket in the so called subgluteal cleft space.
Implant de Silicóne placé dans la laje rétroauriculaire de l'espace calléux dit sous-fessier.



1. Incisión de Piel / Incision de la Piel / Incision of the Skin / Incision de la Pecu
2. Discción Subcutánea / Discción Subcutánea / Subcutaneous Dissection / Dissection Sous-cutanée
3. Incisión de Músculo / Incisión del Músculo / Muscle Incision / Incision de Muscle
4. Implante / Implant / Implant / Implant
5. Glúteo Medio / Glúteo Medio / Gluteal Medius / Fessu Moyenne
6. Glúteo Máximo / Glúteo Máximo / Gluteal Maximus / Fessu Maximale
7. Nervio Cático / Nervio Cático / Sacral Nerve / Nerf Sciatique

Implante Glúteo Glúteal Implant
 Implante Glúteo Implant Fessier



Italiano

Il Glúteo è un'operazione di chirurgia plastica che consiste nell'innestare un'implante in silicone nella regione glútea. L'operazione è indicata per i pazienti che desiderano aumentare il volume della regione glútea e per i pazienti che desiderano correggere la forma della regione glútea. L'operazione è eseguita attraverso un'incisione di circa 4-5 cm nella regione glútea. L'implante è innestato nella regione glútea e viene fissato con punti di sutura. L'operazione è eseguita in ambulatorio o in sala operatoria. La durata dell'operazione è di circa 1-2 ore. Il paziente deve rimanere in ospedale per 1-2 giorni. Dopo l'operazione, il paziente deve indossare un corsetto di sostegno per 2-3 settimane. Il paziente deve evitare di camminare e di stare in piedi per 1-2 settimane. Il paziente deve evitare di sollevare pesi e di fare sport per 1-2 mesi. Il paziente deve evitare di fumare e di bere alcolici per 1-2 settimane. Il paziente deve evitare di prendere antibiotici e di assumere farmaci per il dolore per 1-2 settimane. Il paziente deve evitare di prendere farmaci per il sangue per 1-2 settimane. Il paziente deve evitare di prendere farmaci per il cuore per 1-2 settimane. Il paziente deve evitare di prendere farmaci per la tiroide per 1-2 settimane. Il paziente deve evitare di prendere farmaci per la pressione per 1-2 settimane. Il paziente deve evitare di prendere farmaci per il diabete per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'ipertensione per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'asma per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'artrite per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteoporosi per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteomielite per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteosarcoma per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteoma per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteite per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteomielite per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteosarcoma per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteoma per 1-2 settimane. Il paziente deve evitare di prendere farmaci per l'osteite per 1-2 settimane.

Spagnolo

El Glúteo es una operación de cirugía plástica que consiste en insertar un implante de silicona en la región glútea. La operación es indicada para los pacientes que desean aumentar el volumen de la región glútea y para los pacientes que desean corregir la forma de la región glútea. La operación se realiza a través de una incisión de unos 4-5 cm en la región glútea. El implante se inserta en la región glútea y se fija con puntos de sutura. La operación se realiza en ambulatorio o en sala operatoria. La duración de la operación es de unos 1-2 horas. El paciente debe permanecer en el hospital por 1-2 días. Después de la operación, el paciente debe usar un corsé de soporte por 2-3 semanas. El paciente debe evitar caminar y estar de pie por 1-2 semanas. El paciente debe evitar levantar pesos y hacer deporte por 1-2 meses. El paciente debe evitar fumar y beber alcohol por 1-2 semanas. El paciente debe evitar tomar antibióticos y medicamentos para el dolor por 1-2 semanas. El paciente debe evitar tomar medicamentos para la sangre por 1-2 semanas. El paciente debe evitar tomar medicamentos para el corazón por 1-2 semanas. El paciente debe evitar tomar medicamentos para la tiroides por 1-2 semanas. El paciente debe evitar tomar medicamentos para la hipertensión por 1-2 semanas. El paciente debe evitar tomar medicamentos para el asma por 1-2 semanas. El paciente debe evitar tomar medicamentos para la artritis por 1-2 semanas. El paciente debe evitar tomar medicamentos para la osteoporosis por 1-2 semanas. El paciente debe evitar tomar medicamentos para la osteomielitis por 1-2 semanas. El paciente debe evitar tomar medicamentos para el osteosarcoma por 1-2 semanas. El paciente debe evitar tomar medicamentos para el osteoma por 1-2 semanas. El paciente debe evitar tomar medicamentos para la osteítis por 1-2 semanas.

English

The Gluteal Implant is a plastic surgery operation that consists of inserting a silicone implant into the gluteal region. The operation is indicated for patients who want to increase the volume of the gluteal region and for patients who want to correct the shape of the gluteal region. The operation is performed through an incision of about 4-5 cm in the gluteal region. The implant is inserted into the gluteal region and is fixed with sutures. The operation is performed in an outpatient clinic or in an operating room. The duration of the operation is about 1-2 hours. The patient must stay in the hospital for 1-2 days. After the operation, the patient must wear a support corset for 2-3 weeks. The patient must avoid walking and standing for 1-2 weeks. The patient must avoid lifting weights and doing sports for 1-2 months. The patient must avoid smoking and drinking alcohol for 1-2 weeks. The patient must avoid taking antibiotics and painkillers for 1-2 weeks. The patient must avoid taking blood thinners for 1-2 weeks. The patient must avoid taking heart medications for 1-2 weeks. The patient must avoid taking thyroid medications for 1-2 weeks. The patient must avoid taking high blood pressure medications for 1-2 weeks. The patient must avoid taking asthma medications for 1-2 weeks. The patient must avoid taking arthritis medications for 1-2 weeks. The patient must avoid taking osteoporosis medications for 1-2 weeks. The patient must avoid taking osteomyelitis medications for 1-2 weeks. The patient must avoid taking osteosarcoma medications for 1-2 weeks. The patient must avoid taking osteoma medications for 1-2 weeks. The patient must avoid taking osteitis medications for 1-2 weeks.

Francese

L'implantation du Glúteo est une opération de chirurgie plastique qui consiste à insérer un implant en silicone dans la région glúteale. L'opération est indiquée pour les patients qui souhaitent augmenter le volume de la région glúteale et pour les patients qui souhaitent corriger la forme de la région glúteale. L'opération est réalisée à travers une incision d'environ 4-5 cm dans la région glúteale. L'implant est inséré dans la région glúteale et est fixé avec des points de suture. L'opération est réalisée en ambulatoire ou en salle d'opération. La durée de l'opération est d'environ 1-2 heures. Le patient doit rester à l'hôpital pendant 1-2 jours. Après l'opération, le patient doit porter un corset de soutien pendant 2-3 semaines. Le patient doit éviter de marcher et de se tenir debout pendant 1-2 semaines. Le patient doit éviter de soulever des poids et de faire du sport pendant 1-2 mois. Le patient doit éviter de fumer et de boire de l'alcool pendant 1-2 semaines. Le patient doit éviter de prendre des antibiotiques et des médicaments contre la douleur pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour le sang pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour le cœur pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour la thyroïde pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'hypertension pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'asthme pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'arthrite pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'ostéoporose pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'ostéomyélite pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'ostéosarcome pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'ostéome pendant 1-2 semaines. Le patient doit éviter de prendre des médicaments pour l'ostéite pendant 1-2 semaines.



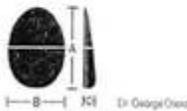
1) Base Oval - Oval Base - Base Oval - Base Ovale
 Projeção Base - Base Projection - Proyección Base - Proyección Basal
 Superfície Lisa - Smooth Surface - Superficie Lisa - Surface Lisse



2) Base Oval - Oval Base - Base Oval - Base Ovale
 Projeção Base - Base Projection - Proyección Base - Proyección Basal
 Superfície Texturizada - Textured Surface - Superficie Texturizada - Surface Texturée



3) Base Oval - Oval Base - Base Oval - Base Ovale
 Projeção Única - Single Projection - Proyección Única - Proyección Única
 Superfície Texturizada - Textured Surface - Superficie Texturizada - Surface Texturée



4) Base Oval - Oval Base - Base Oval - Base Ovale
 Projeção Única - Single Projection - Proyección Única - Proyección Única
 Superfície Lisa - Smooth Surface - Superficie Lisa - Surface Lisse



5) Base Redonda - Round Base - Base Redonda - Base Ronde
 Superfície Lisa - Smooth Surface - Superficie Lisa - Surface Lisse



REF	VOL cm ³	K >		
		A	B	D
20922-150	225	10,2	15,2	2,3
20922-155	290	10,3	15,3	2,5
20922-160	300	10,5	15,6	2,7
20922-165	330	11,5	16,0	2,8
20922-168	365	11,9	16,3	3,1
20922-170	420	12,6	16,6	3,3

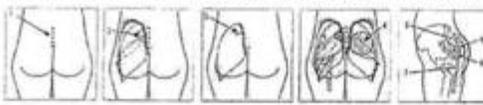
REF	VOL cm ³	K >		
		A	B	C
20942-135	145	13,6	18,0	2,8
20942-145	233	14,5	19,4	2,9
20942-160	275	16,2	11,6	3,0
20942-170	343	17,1	12,4	3,2
20942-175	365	17,3	12,8	3,5
20942-180	435	17,8	13,2	3,9
20942-185	540	18,4	13,8	4,1

REF	VOL cm ³	K >		
		A	B	D
500-310	310	17,6	10,4	2,9
500-335	335	17,9	10,9	2,9
500-360	360	18,2	11,4	2,9
500-385	385	18,5	11,9	2,9
500-410	410	18,8	12,4	2,9
500-435	435	19,1	12,9	2,9

REF	VOL cm ³	K >		
		A	B	C
932-115	251	11,6		2,6
932-120	292	12,1		2,9
932-125	342	12,5		2,9
932-130	442	13,3		4,0

500 Dimensiones en milímetros cuadrados / 500 Dimensions en millimètres carrés
 932 Dimensiones en milímetros cuadrados / 932 Dimensions en millimètres carrés

Imprenta de Silicose colada na pele subcutânea é chamado espaço celular subgêlo - Silicone implant in the subcuticular pocket. In the so called biological cellular space - Imprenta de Silicose colocada en su bolsa subcutánea en el espacio celular subgêlo - Imprent de Silicose dans le sac sous-cutané dans le espace cellulaire de l'espace cellulaire de l'espace tissulaire



1. Incisão de Pele - Skin incision - Incision de La Peau - incision de la Peau
2. Descolagem Subcutânea - Subcutaneous Dissection - Dissection Subcutané - Dissection Tissu Cellulaire
3. Implante de Silicose - Silicone Implant - Implant de Silicose - Implant de Silicone
4. Implante - Implant - Implant - Implant
5. Caixa Macho - Chest Male - Caixa Macho - Caixa Masculina
6. Caixa Fêmea - Chest Female - Caixa Fêmea - Caixa Feminina
7. Nave Cápsula - Capsule Nave - Nave Cápsula - Nave Capsulaire

30 dias - within 30 days - hasta 30 días - délai d'expiration de 30 jours
 45 a 60 dias - between 45 and 60 days - 45 a 60 días - délai d'expiration de 45 a 60 jours



Antes de usar o produto, leia atentamente as instruções de uso e as precauções de segurança. / Before using the product, read carefully the instructions for use and the safety precautions. / Avant de faire usage du produit, lisez attentivement les instructions d'usage et les précautions de sécurité.

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QUARTZO

Il Quartzo è un prodotto innovativo, studiato e progettato per rispondere alle esigenze di un mercato sempre più esigente. È un prodotto che si distingue per la sua alta qualità, la sua durata e la sua versatilità. È un prodotto che si distingue per la sua alta qualità, la sua durata e la sua versatilità. È un prodotto che si distingue per la sua alta qualità, la sua durata e la sua versatilità.

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SILIMED 

Implante Glúteo

Este implante é preenchido pelo gel BioDesign, que se caracteriza pelo alto desempenho, uma contribuição para o menor transudado. Este gel é capaz de reproduzir as tecidas moles, permitindo melhor adaptação do implante à área de destino. Por sofrer de aplicação ser o glúteo, uma região que sofre impactos e pressões constantes, o gel é mais duro, porém não quebra.

O Glúteo Quarta é apresentado na Base Oval, com duas Projeções, Alta e Baixa, e diversos volumes.

Implante Gluteo

Este implante se trata do gel BioDesign, caracterizado por seu alto desempenho, uma contribuição para o menor transudado. Este gel é capaz de reproduzir as tecidas moles, permitindo melhor adaptação do implante à área de destino. Devido a que a área de aplicação é o glúteo, uma região que sofre impactos e pressões constantes, o gel é mais duro, porém sem embargo não se rompe.

O Glúteo Quarta se oferece em uma Base Oval, com duas projeções, Alta e Baixa e diversos volumes.

Gluteal Implant

This implant is pre-filled with BioDesign gel, characterized by its high performance, which contributes to less transudation. This gel is capable of reproducing the soft tissues, thereby enabling the implant to fit better in the intended area. Since the gluteal area of application is a region that suffers constant impacts and pressures, the gel is made appropriately harder, but without any risk of breaking.

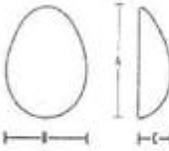
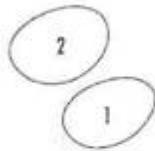
The Quarta Gluteal Implant is presented with an Oval Base, with two projections (High and Low) and several volumes.

Implant Fessier

Cet implant est rempli de gel BioDesign, lequel est caractérisé par son haut niveau de performance, ce qui contribue à réduire la transsudation. Ce gel est capable de reproduire les tissus mous, ce qui permet une meilleure adaptation de l'implant à la zone de destination. Sa zone d'application étant le fessier, région soumise à des impacts et à des pressions constantes, le gel est plus dur, sans risque de se briser pour autant.

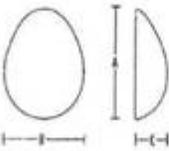
Le Fessier Quarta est à Base Ronde, à deux projections, haute et basse, et existe en divers volumes.

1) Projecção Baixa / Proyección Baja / Low Projection / Projection Bas



REF	cc	K X		
		cm		
		a	b	c
10960-200	200	14,0	9,3	7,6
10960-250	250	14,3	9,7	8,0
10960-300	300	14,9	10,4	8,5
10960-350	350	15,5	10,7	8,8
10960-400	400	15,4	11,2	9,0
10960-450	450	15,8	11,2	9,2
10960-500	500	16,2	12,1	9,6

2) Projecção Alta / Proyección Alta / High Projection / Projection Haut



REF	cc	K X		
		cm		
		a	b	c
10961-200	200	12,7	8,9	7,8
10961-250	250	14,0	9,3	8,3
10961-300	300	14,3	9,7	8,8
10961-350	350	14,9	10,4	9,2
10961-400	400	15,2	10,7	9,5
10961-450	450	15,4	11,2	9,5
10961-500	500	15,8	11,7	9,8

Note: Dimensões e volumes são valores aproximados.

Note: Dimensiones y volúmenes son valores aproximados.

Note: Dimensions and volumes with approximate values.

Note: Dimensions et volumes à valeurs approximatives.

Representação visual / Representación visual /
Visual Representation / Représentation visuelle



Antes de usar o produto, o usuário deve ler as instruções de uso contidas no embalagem.

Antes de utilizar el producto, el cirujano debe leer las instrucciones de uso que constan en el empaque.

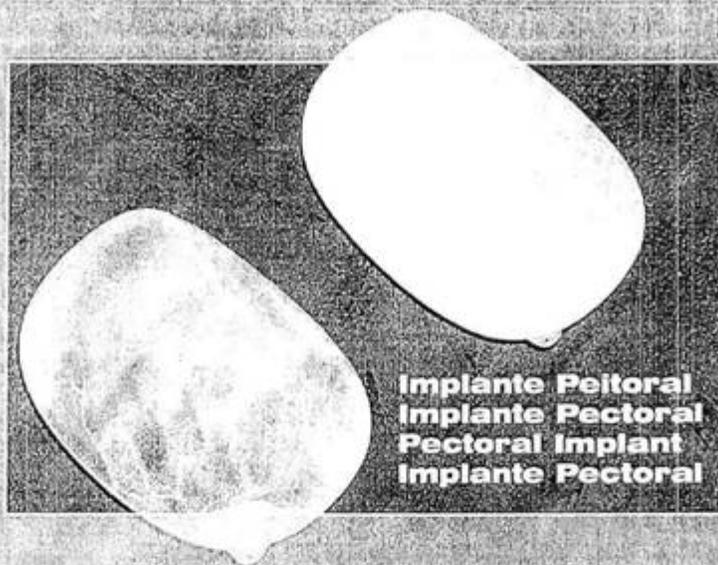
Before using the product, the surgeon must read the instructions for use contained in the packaging.

Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions d'utilisation contenues dans l'emballage.

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REL 079 802



**Implante Pectoral
Implante Pectoral
Pectoral Implant
Implante Pectoral**

O implante Pectoral SILIMED é presente, preenchido com gel de silicone, à escolha de superfície lisa ou texturizada, contendo um volume definido de gel de silicone, altamente transparente, altamente resiliente, de forma, densidade e consistência firmes, adequadas para aplicação em locais de incidência correspondente à área de aplicação em cirurgia estética ou reconstrutiva. Formas disponíveis:

O implante Pectoral SILIMED é presente, preenchido com gel de silicone de alto desempenho, com superfície lisa ou texturizada, que contém um volume definido de gel de silicone. É altamente transparente, altamente resiliente, de forma, densidade e consistência firmes, adequadas para aplicação em locais de incidência correspondente à área de aplicação em cirurgias estéticas, reparatórias ou reconstrutivas.

Formas disponíveis:

The SILIMED pectoral implant is supplied filled with silicone gel of high performance, with a smooth or textured surface, and contains a definite volume of transparent, highly resilient, highly elastic gel whose shape, density and consistency have been developed to resemble the tissue of each corresponding to application in aesthetic, reparatory or reconstructive surgery.

L'implant Pectoral SILIMED est présente, rempli de gel de silicone hautement performant à surface lisse ou texturée, contenant un volume défini de gel de silicone. Biodégradable, hautement transparent, hautement résilient, de forme, de densité et de consistance firmes, adéquates au point pour s'appliquer au tissu humain et être utilisé dans les chirurgies esthétiques, réparatrices ou de reconstruction.

Formes disponibles:



Gel de Silicone

Este implante se aproxima para a fenda direita e para fenda esquerda.

À medida que o implante se aproxima, deve-se ser cuidadosamente longo (cerca de 5 cm) para permitir a inserção do implante (Fig. 2). A fenda se fecha por baixo do músculo peitoral maior, deslocando o seu distal para a fenda peitoral menor. O deslocamento deve ser interrompido a 1 ou 2 cm abaixo do arado. Caso contrário, o implante ficará pressionado muito baixo, resultando em uma aparência feiúra (Fig. 2). A fenda deve ser cuidadosamente preparada para evitar o risco de lacerar músculos remanescentes. Com auxílio de uma pinça longa, puxe a fenda do polímero do implante e introduza no local, posicionando entre os dois músculos peitorais. Observe se os ângulos do implante estão alinhados com os do músculo (Fig. 2).

Gel de Silicono

Este implante se aproxima para a fenda direita e a fenda esquerda.

Se o implante se insere na região de baixo, deve-se ser cuidadosamente longo (aproximadamente 5 cm) para permitir a introdução do implante (Fig. 2). O báculo se fecha por baixo do músculo peitoral menor, separando-o do músculo peitoral maior. A separação deve interromper-se a 1 ou 2 cm por baixo de la arado, caso contrário o implante quedará pressionado muito baixo, resultando em uma aparência feiúra (Fig. 2). O báculo deve ser cuidadosamente preparado para evitar o risco de lacerar músculos remanescentes. Com o auxílio de uma pinça longa, puxe a fenda do polímero do implante e introduza no local, alinhando-o entre os dois músculos peitorais, observando que os ângulos do implante coincidem com os do músculo (Fig. 2).

Silicone Gel

This implant is presented for the right side and left side.

The incision is made in the axillary region, which shall be wide enough (about 5 cm) to allow the insertion of the implant (Fig. 2). The pocket is made under the major pectoral muscle, undermining but without raising it from the minor pectoral muscle. The undermining shall be interrupted 1 or 2 cm below the arched muscle, otherwise the implant will be positioned too low, which will result in a feebish appearance (Fig. 2). The pocket shall be carefully prepared to avoid the chance of remaining muscular fibres. Using long pinces, raise the polymer rim of the implant and introduce it into the pocket, positioning it between the two pectoral muscles and making sure that the angles of the implant are even with those of the muscle (Fig. 2).

Gel de Silicone

Cet implant se présente dans la fente droite ou côté droit et au côté gauche.

L'incision est faite dans la région axillaire, avec une dimension suffisamment large (environ 5 cm) pour permettre l'introduction de l'implantation (Fig. 2). La fente se ferme sous le muscle peitoral majeur, en le déplaçant, sans toutefois le retirer du muscle peitoral mineur. Le déplacement doit être interrompu à environ 1 ou 2 cm au-dessous de l'arcade, autrement l'implant se trouvera dans une position trop basse, ce qui risque de créer une apparence feutrée (Fig. 2). La fente doit être soigneusement préparée pour éviter l'absence de fibres musculaires restantes. À l'aide d'une pince longue, pousse l'extrémité du polymère de l'implant et l'introduit dans la fente, et le positionne entre les deux muscles pectoraux, de façon à ce que les angles de l'implant coïncident avec ceux du muscle (Fig. 2).



Resposta final / Resposta final / final result / Result final (Fig. 3, Fig. 4)

1) Superfície lisa/Superficie lisa/ Smooth Surface/ Surface lisa



REF	mm cm	mm cm	
		A	B
10130-1100	110	14,0	2,4
10130-1150	115	14,0	2,4
10130-1200	120	13,0	2,8
10130-1250	125	13,0	2,8
10130-2000	200	13,1	2,9
10130-3000	300	13,1	2,9



Fig. 1

2) Superfície Texturizada/Superficie texturizada/ Textured Surface/Surface Texturée



REF	mm cm	mm cm	
		A	B
20130-1100	110	14,7	2,4
20130-1150	115	14,7	2,4
20130-1200	120	14,0	2,7
20130-1250	125	14,0	2,7
20130-2000	200	14,9	2,9
20130-3000	300	14,9	2,9



Fig. 2

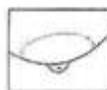
Para escolher o tamanho do implante, deve-se utilizar o gabarito plástico, selecionando-se pelo tamanho. Para escolher o tamanho do implante, deve-se utilizar a planilha plástica, selecionando-se o tamanho. The choice of the implant size shall be made with the use of the template, selecting the proper operation. Pour sélectionner le taille de l'implant, il est nécessaire d'utiliser le gabarit plastique, selon dans la phase pré-opératoire.



Representante local/Representante local/ local Representative/Representative local

NOTA/NOTE 1: Dimensões e volumes são valores aproximados. Dimensões e volumes são valores aproximados. Dimensions and volumes with approximate values. Dimensões e volumes são valores aproximados.

NOTA/NOTE 2: D = direita e E = esquerda. D = Right and E = Left. D = Droit et E = Gauche.

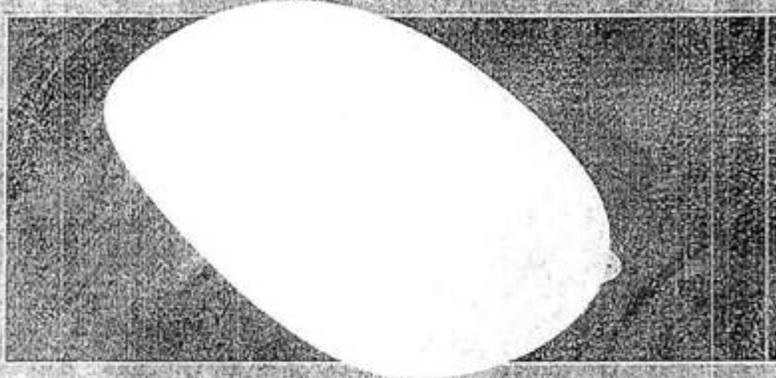


IMPORTANTE: Contém saliente do polímero para ajudar a sua introdução. IMPORTANT: Contém saliente de polímero para facilitar a introdução. IMPORTANT: Contient un relief de polymère pour se faciliter l'introduction.



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem. Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que contiene en el empaque. Before using the product the surgeon must read the instructions contained in the packaging. Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions contenues dans l'emballage.

Implante Pectoral Pectoral Implant
Implante Pectoral Implant Pectoral



Português

Implante Pectoral Elástico de Silício
O implante Pectoral SILIMED é um produto desenvolvido para substituir a mama perdida durante a mastectomia de conservação de mama. Possui uma forma arredondada e um volume definido de acordo com a necessidade de cada paciente. É fabricado em uma única peça, o que garante a estabilidade e a durabilidade do implante. O implante é feito de uma única peça, o que garante a estabilidade e a durabilidade do implante.

Español

Implante Pectoral Elástico de Silício
El implante Pectoral SILIMED es un producto desarrollado para substituir de la mama de una mastectomía con superficie conservada, que define un volumen definido de acuerdo con la necesidad de cada paciente. Es fabricado en una única pieza, lo que garantiza la estabilidad y la durabilidad del implante. El implante es hecho de una única pieza, lo que garantiza la estabilidad y la durabilidad del implante.

English

Pectoral Implant Elastic Silicone
The SILIMED Pectoral Implant is a product developed to substitute the breast lost during a mastectomy with surface conservation. It has a rounded shape and a defined volume according to the patient's need. It is made of a single piece, which guarantees the stability and durability of the implant. The implant is made of a single piece, which guarantees the stability and durability of the implant.

Français

Implant Pectoral Elastique de Silicium
L'implant Pectoral SILIMED est un produit développé pour substituer la mammae perdue pendant une mastectomie de surface conservée. Il a une forme arrondie et un volume défini de acordo com a necessidade de cada paciente. Il est fabriqué en une seule pièce, ce qui garantit la stabilité et la durabilité de l'implant. L'implant est fait d'une seule pièce, ce qui garantit la stabilité et la durabilité de l'implant.

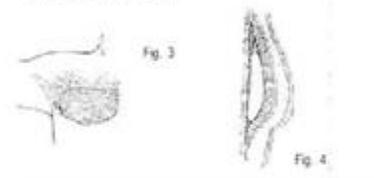
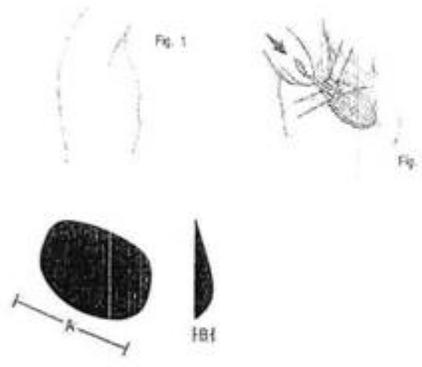


Este implante é apresentado para o lado direito e para o lado esquerdo.
 A incisão é feita na região axilar, devendo ser suficientemente larga (cerca de 5 cm) para permitir a introdução do implante (fig. 1).
 A tija é feita por baixo do músculo peitoral maior, descolando-o sem desanexá-lo do músculo peitoral menor. O descolamento deve ser interrompido a 1 ou 2cm abaixo da axila. Caso contrário, o implante ficará posicionado muito baixo, resultando em uma aparência feminina (fig. 2).
 A tija deve ser cuidadosamente inspecionada para verificar a ausência de fibras musculares remanescentes.
 Com o auxílio de uma pinça longa, pinça a tija de poliéster do implante e introduza na tija, posicionado-o entre os dois músculos peitorais. Observe se os ângulos do implante estão coincidindo com os do músculo (fig. 2).
 Resultado final: fig. 3 e fig. 4.

Este implante se apresenta para el lado derecho y el lado izquierdo.
 Se realiza la incisión en la región de las axilas, debiendo ser suficientemente ancha (aproximadamente 5 cm) para permitir la introducción del implante (fig. 1).
 El botallo se hace por debajo del músculo peitoral mayor, separándolo, sin retirarlo del músculo peitoral menor. La separación debe interrumpirse a 1 o 2 cm por debajo de la axila, caso contrario el implante quedará posicionado muy bajo, resultando en una apariencia femenina (fig. 2).
 El botallo debe ser cuidadosamente inspeccionado para verificar la ausencia de fibras musculares remanecientes.
 Con el auxilio de una pinza larga, sujete la tija de poliéster del implante e introduzalo en el botallo, colocándolo entre los dos músculos pectorales, observando que los ángulos del implante coincidan con los del músculo (fig. 2).
 Resultado final: fig. 3 y fig. 4.

This implant is presented in shapes for the right side and left side.
 The incision is made in the axillary region, which shall be wide enough (about 5 cm) to allow the insertion of the implant (fig. 1).
 The pocket is made under the major pectoral muscle, undermining but without removing it from its minor pectoral muscle. The undermining shall be interrupted 1 or 2 cm below the axilla, otherwise the implant will be positioned too low, which will result in a feminine appearance (fig. 2).
 The pocket shall be carefully inspected to verify the absence of remaining muscular fibers.
 Using long pincers, secure the polyester rim of the implant and introduce it into the pocket, positioning it between the two pectoral muscles and making sure that the angles of the implant are even with those of the muscle (fig. 2).
 Final Result: fig. 3 and fig. 4.

Cet implant se présente dans le format destiné au côté droit et au côté gauche.
 L'incision est faite dans la région axillaire, avec une dimension suffisamment large (environ 5 cm) pour permettre l'introduction de l'implantation (fig. 1).
 La tige est faite au-dessous du muscle peitoral supérieur, en le décollant, sans toutefois le retirer du muscle peitoral inférieur. Le décollage doit être interrompu à environ 1 ou 2 cm au-dessous de l'aisselle, autrement l'implant se trouvera dans une position très basse, ce qui risque de créer une apparence féminine (fig. 2).
 La tige doit être soigneusement inspectée pour y vérifier l'absence de fibres musculaires restantes.
 À l'aide d'une pince longue, pincez l'extrémité du polyester de l'implant et l'introduisez dans la tige, en le positionnant entre les deux muscles pectoraux, de façon à ce que les angles de l'implant coïncident avec ceux du muscle (fig. 2).
 Résultat final: fig. 3 et fig. 4.



NOTA / NOTE 1: Dimensões em milímetros e/ou centímetros.
 Dimensões em milímetros e/ou centímetros.
 Dimensions in millimeters and/or centimeters.

NOTA / NOTE 2: D = Direita e D = Esquerda
 D = Right and E = Left
 D = Droite et E = Gauche
 D = Dexte et E = Gauch

Para a escolha do tamanho do implante deve ser utilizado o gabarito fornecido, selecionando-se pré-operatório.
 The choice of the implant size shall be made with the use of the plastic template, selected in the pre-operative.
 Para elegir el tamaño del implante, se debe utilizar el modelo plástico seleccionado en el preoperatorio.
 Pour sélectionner le taille de l'implant, il est nécessaire d'utiliser le gabarit plastique, retenu dans la phase pré-opératoire.

IMPORTANT: Contém reforço de poliéster para ajudar a sua introdução.
 IMPORTANT: Contiene refuerzo de poliéster para facilitar la introducción.
 IMPORTANT: Contient un renfort de polyéster pour faciliter l'introduction.

REF: 41 e 42 são as referências de implantes de 11 e 10 cm de diâmetro, respectivamente.
 REF: 41 and 42 are the references of implants of 11 and 10 cm diameter, respectively.
 Referência Local - Local Representative - Representación Local - Représentation Locale

ATENÇÃO: Este produto é um dispositivo médico. Não é destinado ao uso doméstico.
 Attention: Ce produit est un dispositif médical. Il n'est pas destiné à un usage domestique.
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 Rua Figueredo Rocha, 574 - RJ - Brasil - Tel: (521) 3687-2000 - Fax: (521) 3687-7142

ISO 9001

REF. 000 Ref

Tissue Expanders
 - Tissue Expanders
 - Anatomical Tissue Expanders (breast)
 - Gingival Expander

Expansor de Tecido
Expansor de Tejido
Tissue Expander
Expansaur de Tissu



SILIMED 

EXPANSOR de Tejido

As indicações para expansor são múltiplas, desde as reconstruções mamárias até correção de seqüelas de queimaduras, passando por cirurgia de calvaria, tumores faciais e cistíctomias em geral.

É apresentado em dois tipos: Expansor Implantável, para expansão lenta, com diferentes válvulas, e Expansor Transoperatório, para expansão rápida durante a cirurgia, com base.

Formado estéril.

As REFERÊNCIAS dos expansores são formadas pelas seqüelas dos componentes dos jatos associando-se ao volume nominal. Ex.: Expansor rectangular de 250ml com válvula adulta, infantil e laser - Ref.: 810-250-3 ou Expansor ovalcular 16ml com válvula infantil - Ref.: 841-016-1. Caso a peça tenha uso diferenciado, para o lado esquerdo e direito, ao final da referência, acrescenta-se as letras E (esquerda) ou D (direita). Ex.: Expansor ovalcular 40ml lado esquerdo com válvula infantil - Ref.: 841-40E1.

- Alguns expansores são fornecidos com duas ou mais válvulas. No entanto, devemos salientar que expansores são dispositivos de uso único, devendo ser descartados após o uso, assim como as válvulas não utilizadas.

EXPANSOR de Tejido

Las indicaciones para un expansor son múltiples, desde las reconstrucciones mamarias hasta la corrección de secuelas de quemaduras, pasando por cirugía de calvaria, tumores faciales y cistíctomias en general.

El artículo en dos tipos: Expansor Implantable, para una expansión lenta con diferentes válvulas y Expansor Transoperatorio, para una expansión rápida durante la cirugía, con base.

Las REFERENCIAS de los expansores están formadas por las secuelas de los componentes de jatos, asociándose al volumen nominal (l). Expansor rectangular de 250ml con válvula adulta, infantil y laser - Ref.: 810-250-3 o Expansor ovalcular 16ml con válvula infantil - Ref.: 841-016-1. Caso la pieza se utilize en forma diferente para el lado izquierdo o el derecho, al final de la referencia se agregan las letras E (Esquerda) o D (Derecha). Ej.: Expansor ovalcular 40ml lado izquierdo con válvula infantil - Ref.: 841-40E1.

- Algunos expansores son entregados con dos o más válvulas. Sin embargo, debemos advertir que los expansores son dispositivos de uso único, que deben ser desechados después de usarlos, juntamente con las válvulas que no han sido utilizadas.

Tissue EXPANDER

The indications for expander are multiple - from mammary reconstruction to the correction of burn sequelae, facial surgery, facial tumors, and skull surgery.

Presented in two types: Implantable Expander for slow expansion with different valves and Intraoperative Expander for fast expansion during surgery with base.

The REFERENCES of the expanders are formed by the associates of the codes of the desired components with the nominal volume. Ex.: 250ml rectangular expander with adult and child valve - Ref.: 810-250-3 or ovalcular 16ml expander child valve - Ref.: 841-016-1.

When the part has a specific differentiated use for the left/right side, at the end of the reference add the letters E (left) or D (right). Ex.: 40ml ovalcular expander - left side/child valve - Ref.: 841-40E1.

- Some expanders are delivered with two or more valves. Nevertheless, we must stress that expander are single use devices that must be discarded after use, together with the valves that have not been used.

Expansor de Tissu

Les indications pour expansor sont multiples, depuis les reconstructions mammaires jusqu'à la correction de séquelles de brûlures, en passant par la chirurgie de la calvarie, des tumeurs faciales et des cystectomies en général.

Présenté en deux types: Expansor Implantable pour expansion lente à plusieurs valves et Expansor Transopératoire pour expansion rapide, avec la chirurgie, avec base.

Les RÉFÉRENCES des expansores sont des séquences des codes des composants associés au volume nominal. Ex.: Expansor rectangular de 250ml avec valves adulte, infantile et laser - Ref.: 810-250-3 ou Expansor ovalculaire 16ml avec valve infantile - Ref.: 841-016-1.

Si la pièce est destinée à un usage différentiel, pour côté gauche ou côté droit, les lettres E (gauche) ou D (droit) seront ajoutées à la fin de la référence. Ex.: Expansor ovalculaire 40ml côté gauche avec valve infantile - Ref.: 841-40E1.

- Certains expansores sont fournis avec deux valves ou plus. Nous rappelons toutefois que les expansores sont des dispositifs à usage unique, jetables après usage, de même que les valves non utilisées.

Expansão Lenta Expansión Lenta Slow Expansion Expansion Lente

1 EXPANSOR	1 EXPANSOR	1 EXPANDER	1 EXPANSOR
2 TUBO	2 TUBO	2 TUBING	2 TUBE
3 BASE COM RESFREGO	3 BASE COM RESFREGO	3 BEINFORTED BASE	3 BASE WITH REMOVAL

Transoperatório Transoperatorio Intraoperative Trans-opératoire

1 LIXE COM VÁLVULA ANTIRREFLUXO	1 LIXE COM VÁLVULA ANTIRREFLUXO	1 LIKER WITH ANTIREFLUX VALVE	1 LIKER AVEC VALVE ANTI-REFLUXE
2 TUBO	2 TUBO	2 TUBING	2 TUBE
3 EXPANSOR	3 EXPANSOR	3 EXPANDER	3 L'EXPANSION

- Antes de usar o produto, a cirurgia deve ler as instruções contidas no embalagem.
 Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
 Before using the product the surgeon must read the instructions contained in the packaging.
 Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions contenues dans l'emballage.

Representação Local/Representación Local
 Local Representative/Représentation Local

SILIMED SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.
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 ISO 9001 TEL 001 406

Os expansores para expansão lenta são apresentados com 5 possibilidades de válvulas.
Recomenda-se o uso de agulha bitulo 21 gauge ou menor. A butterfly também é uma ajuda na expansão.

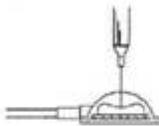
Los expansores para expansión lenta son ofrecidos con 5 posibilidades de válvulas.
Se recomienda el uso de aguja bitulo 21 gauge o menor. La butterfly tambien puede ser de gran ayuda en la expansión.

The expanders for slow expansion are provided with 5 valves options.
We recommend the use of 21 gauge needle, or smaller. The butterfly can also be of great help in the expansion process.

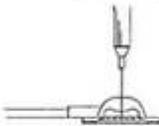
Les expanseurs pour expansion lente sont présentés avec 5 possibilités de valves.
L'emploi d'une aiguille standard de 21 gauge ou moins est recommandé. Le butterfly est également utile dans l'expansion.



1), 2) Válvula Redonda Válvula Redonda Round Valve Valve Ronde



1) Redonda adulto - diámetro de base 34mm
1) Redonda adulto - diámetro de la base 34mm
1) Round adult - base diameter 34mm
1) Ronde adulte - diamètre de la base 34mm



2) Redonda infantil - diámetro de base 22mm
2) Redonda infantil - diámetro de la base 22mm
2) Round child - base diameter 22mm
2) Ronde infantile - diamètre de la base 22mm



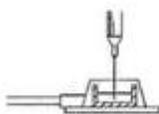
Ambos contienen un disco de oro inoxidable e resistente, impidiendo el traspaso de aguja que deberá ser introducido perpendicular a válvula até sentir el fondo.

Ambos contienen un disco de acero inoxidable resistente, que impide el traspaso de la aguja que debe introducirse perpendicularmente a la válvula, hasta sentir el fondo.

Both have a resistant, radiopaque stainless steel disk to prevent the needle from trespassing. The needle must be introduced all the way to the bottom perpendicular to the valve.

Tous les deux contiennent un disque en acier inoxydable radiopaque et résistant, empêchant le passage de l'aiguille qui devra être introduite perpendiculairement à la valve jusqu'à sentir au contact avec le fond.

3) Válvula Cónica Válvula Cónica Cone Shaped Valve Valve Conique

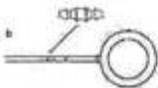


3) Cónica - diámetro del domo 11mm/diámetro de base 22mm.
Contiene una cubierta de cerámico impidiendo el traspaso de aguja.
3) Cónica - diámetro del domo 11mm / diámetro de la base 22mm.
Contiene una cubierta de cerámico que impide el traspaso de la aguja.
3) Cone - dome diameter 11mm / base diameter 22mm.
Ceramics a ceramic cover to prevent the needle from trespassing.
3) Conique - diamètre du dôme 11mm/diámetro de la base 22mm.
Contient une coque de céramique empêchant le passage au travers de l'aiguille.

Sequencia do Montagem / Secuencia de Montaje / Assembly Sequence / Sequence de Montage



a- CORTAR O TUBO NO COMPRIMENTO NECESSÁRIO SEM ULTRAPASSAR A MARCA.
a- CORTAR EL TUBO EN LA LONGITUD NECESARIA SIN SUPERAR LA MARCA.
a- CUT THE TUBE TO THE REQUIRED LENGTH WITHOUT GOING PAST THE MARK.
a- COUPER LE TUBE A LA LONGUEUR NECESSAIRE SANS DÉPASSER LA MARQUE.



b- ACOPLAR O TUBO LIGADO AO EXPANSOR À PARTE LIVRE DA CONEXÃO, ATÉ ENCONTRAR O OUTRO TUBO.
b- ACOPLAR EL TUBO CONECTADO AL EXPANSOR A LA PARTE LIBRE DE LA CONEXION, HASTA QUE TOQUE EL OTRO TUBO.
b- FIT EXPANSOR TUBE INTO THE FREE END OF THE CONNECTING PIN UNTIL IT MEETS THE OTHER TUBE.
b- COUPLER LE TUBE RELIÉ À L'EXPANSEUR À LA PARTIE LIBRE DE LA CONEXION JUSQU'À LA RENCONTRE AVEC L'AUTRE TUBE.

4) Válvula Magnética Incorporada para Expansão Lenta - REF XX9
 Válvula Magnética Incorporada para Expansão Lenta - REF XX9
 Incorporated Magnetic Valve for Slow Expansion - REF XX9
 Valve Magnétique Incorporée pour Expansion Lente - REF XX9



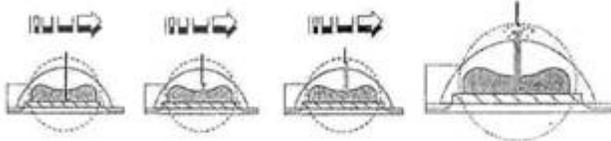
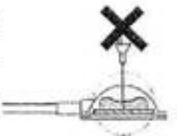
Localizando a válvula / Localizando la válvula / Locating the valve / Localiser la valve

- a - SUPLO DE SUCTIONE
- b - REFORÇO DA MEMBRANA PARA EVITAR DOBRAS
- c - SUPLO DE SUGLINA
- d - VERTEDOS DE CAL MEMBRANA PARA EVITAR DOBRAS
- e - SELL SUCTIONE SUTOM
- f - REFORÇAMENTO PREVENT FOLDS
- g - SUPLO DE SUCTIONE
- h - REFORÇAMENTO DE LA MEMBRANA PARA EVITAR LES PLES
- i - DISCO MAGNÉTICO CENTRALIZADOR
- j - LOCALIZADOR MAGNÉTICO
- k - DISCO MAGNÉTICO CENTRALIZADOR
- l - LOCALIZADOR MAGNÉTICO
- m - MAGNÉTICO SENSITIVO (MAGNETE)
- n - DISCO MAGNÉTICO À TRANSMISSÃO
- o - LOCALIZADOR MAGNÉTICO

5) Luer Lock Luer Lock Luer Lock Luer Lock

Este luer acompanha os expansores transoperatórios e alguns expansores para expansão lenta como Válvula Externa.
 Este luer acompanha a los expansores transoperatorios y algunos expansores para expansion lenta como Válvula Externa.
 This luer accompanies the transoperative expanders and some expanders for slow expansion as an External Valve.
 Ce luer accompagne les expandeurs transopératoires, ainsi que quelques expandeurs à expansion lente comme la Valve Externe.

- * A agulha deverá ser introduzida cuidadosamente para não danificar seu ponto que poderá se transformar num ganchinho deflexão com um orifício no septo o que causará refluxo do líquido injetado.
- * La aguja debe tomarse sumo cuidado para no dañar su punto, ya que esto podría transformarse en un gancho que deflexa un orificio en el septo, produciendo el refluxo del líquido inyectado.
- * Take care not to damage the tip of the needle while introducing it, as this could result in a hook leaving an opening in the septum, thus resulting in the reflux of the injected liquid.
- * L'aiguille devra être introduite en prenant soin de ne pas endommager le pointe qui pourrait se transformer en palmeau et produire un orifice dans le septo qui causerait le reflux du liquide injecté.



Gabaritos Plantillas Templates Colères

Encontram-se disponíveis gabaritos com a forma da base dos expansores. Estes gabaritos destinam-se a ajudar a escolher o expansor que melhor se adapte a cada caso.



Se encuentran disponibles plantillas cuya forma es igual a la base de los expansores. Estas plantillas sirven para ayudar al elegir a escoger el expansor que mejor se adapte a su zona receptora.

There are different templates available with the base-former of the expanders. These templates are designed to assist the surgeon to select the expander that is the best adapted to each case.

Des colères ayant la forme de la base des expandeurs sont disponibles. Ces colères sont destinés à aider le chirurgien à sélectionner l'expandeur qui s'adapte le mieux à chaque cas.

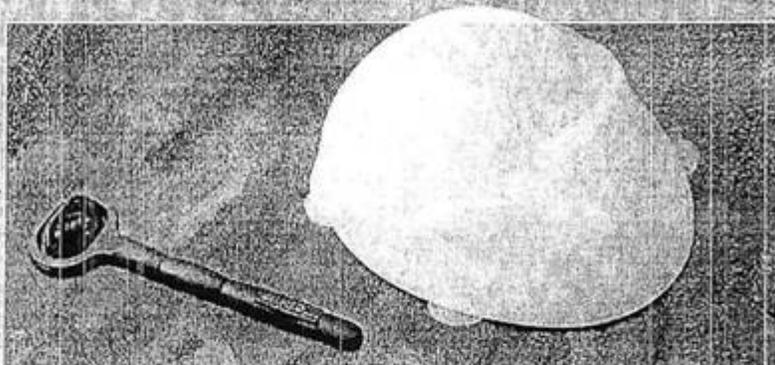


No.	Symbol	Material	mm	mm				Description	Diagram
				Ø	A	B	C		
881			10	6,1	2,1	1,8	Spine Spine Spine Spine		
861			21	2,7	4,7		Circle		
			25	2,9	4,6		Cap Circle Circle		
810			30	5,1	2,5	2,5	Hexagon		
			50	2,8	3,8	2,8	Hexagon		
			100	6,0	4,6	5,3	Hexagon		
			105	8,7	4,1	2,3			
			160	11,8	5,1	3,8			
			200	6,0	5,8	7,0			
			205	8,5	5,5	4,0			
			250	8,9	5,9	5,0			
			320	14,1	6,7	4,7			
			400	13,6	5,5	5,6			
20810			500	15,8	6,9	5,1			
			600	18,0	5,0	7,6			
			640	18,0	8,0	5,6			
			700	28,0	5,0	5,8			
			720	15,2	7,3	6,3			
			800	18,5	8,7	5,7			
			1000	20,2	8,8	7,8			
			800			50		3,6	6,2
100		2,8				7,9	Circle		
200		4,1				9,6	Circle		
300		5,0				10,6			
400		5,5				11,2			
500		6,2				12,2			
600		6,5				13,1			
700		6,1				15,0			
800		6,4				15,2			
900		7,4				15,2			
20800			1000		8,4	15,3			
			220	10,0	4,0	4,5	Length of Curve		
			480	20,7	5,0	4,8	Length of Curve		
			520	14,0	5,0	4,8	Length of Curve		
520	14,0	5,0	4,8	Length of Curve					
820			17	5,1	2,1	2,1	Spine Line		
			25	6,0	2,7	2,6	Spine Line		
			50	6,8	3,5	3,3	Spine Line		
			100	8,1	4,2	3,5	Spine Line		
			150	8,7	4,6	4,1	Spine Line		
			200	9,2	4,9	4,7	Spine Line		
			300	10,1	5,6	5,8	Spine Line		
			400	11,4	6,2	6,5	Spine Line		
			700	13,4	7,8	8,8	Spine Line		
			20820						

		mm		cm		mm		cm		
		Ø	A	B	C	D				
		3				1,7	Sistema Ø34			
		5				2,2	Sistema Ø38			
		8				2,5	Sistema Ø42			
		12				2,8				
		16				3,0				
		18				3,2				
		20				3,4				
		30				3,8				
40				4,8						
		145	19,2	5,3	2,6		Perforado			
		185	29,9	5,7	2,6		Sólido			
841		16	4,2	1,6	1,1		Acabado			
		40 Ø/T	4,5	2,2	2,6		Acabado			
		55 Ø/T	7,0	2,5	2,2		Acabado			
851		1	1,0	1,0	0,3		Dif. Sinterizado			
		2	2,0	1,0	0,3		Espin Sinterizado			
		3	3,0	1,0	0,3		Espin Sinterizado			
		4	4,0	1,0	0,3					
		5	5,0	1,0	0,3					
730 20730		320	15,8	10,5	5,6		Dif. Sinterizado			
		470	15,5	11,6	5,8		Dif. Sinterizado			
		600	16,3	12,3	6,5		Dif. Sinterizado			
		850	17,6	14,1	6,7		Dif. Sinterizado			
20780		320	10,9	8,6	6,7		Acabado Perforado			
		390	12,0	9,1	6,8		Acabado Perforado			
		470	12,9	9,7	7,0		Acabado Perforado			
		540	12,9	10,2	7,4					
		690	14,9	11,0	7,7					
		840	16,0	12,2	8,8					
20740		200	10,2	9,2	4,0		Acabado			
		300	12,0	11,0	4,3		Acabado			
		400	12,3	12,3	4,5		Acabado			
		500	14,2	12,3	4,7					
		600	15,1	14,0	5,0					
		700	15,8	14,9	5,3					
		800	16,5	15,3	6,0					
20790		470	14,8	12,7	5,5		Acabado Perforado			
		570	15,9	12,7	5,7		Acabado Perforado			
		620	16,4	14,3	5,8		Acabado Perforado			
		780	17,4	15,1	6,5		Acabado Perforado			

Note 1: Dimensions and volumes with approximate values. / Dimensiones y volúmenes con valores aproximados.
 Dimensions and volumes with approximate values. / Dimensions et volumes à valeurs approximatives.

Expansor Anatómico Anatomical Expander
 Expansor Anatómico Expanseur Anatomique



Português

Este aparelho é utilizado para a expansão maxilar e mandibular em pacientes com deficiência de espaço para a erupção dos dentes permanentes. É indicado para uso em crianças e adolescentes com dentes decíduos e permanentes. O aparelho é composto por um anel de expansão e um mecanismo de ativação. A expansão é realizada através da aplicação de uma força constante e controlada, permitindo a expansão dos arcos dentais e a criação de espaço para a erupção dos dentes permanentes. O mecanismo de ativação é composto por um sistema de molas e um mecanismo de liberação de tensão, permitindo a expansão dos arcos dentais e a criação de espaço para a erupção dos dentes permanentes.

Español

Este aparato se utiliza para la expansión maxilar y mandibular en pacientes con déficit de espacio para la erupción de los dientes permanentes. Está indicado para uso en niños y adolescentes con dientes deciduos y permanentes. El aparato está compuesto por un anillo de expansión y un mecanismo de activación. La expansión se realiza a través de la aplicación de una fuerza constante y controlada, permitiendo la expansión de los arcos dentales y la creación de espacio para la erupción de los dientes permanentes. El mecanismo de activación está compuesto por un sistema de resortes y un mecanismo de liberación de tensión, permitiendo la expansión de los arcos dentales y la creación de espacio para la erupción de los dientes permanentes.

English

Anatomical Expander - Dental Expander For Maxillary Expansion
 This device is used for maxillary and mandibular expansion in patients with a deficiency of space for the eruption of permanent teeth. It is indicated for use in children and adolescents with deciduous and permanent teeth. The device consists of an expansion ring and an activation mechanism. Expansion is achieved through the application of a constant and controlled force, allowing for the expansion of the dental arches and the creation of space for the eruption of permanent teeth. The activation mechanism consists of a spring system and a tension release mechanism, allowing for the expansion of the dental arches and the creation of space for the eruption of permanent teeth.

Français

Expansor Anatomique - Double Impression à Vents Maxillaire Mandibulaire
 Cet appareil est utilisé pour l'expansion maxillaire et mandibulaire chez les patients souffrant d'un déficit d'espace pour l'éruption des dents permanentes. Il est indiqué pour l'usage chez les enfants et les adolescents avec des dents déciduales et permanentes. L'appareil est composé d'un anneau d'expansion et d'un mécanisme d'activation. L'expansion est réalisée par l'application d'une force constante et contrôlée, permettant l'expansion des arcs dentaires et la création d'espace pour l'éruption des dents permanentes. Le mécanisme d'activation est composé d'un système de ressorts et d'un mécanisme de libération de tension, permettant l'expansion des arcs dentaires et la création d'espace pour l'éruption des dents permanentes.

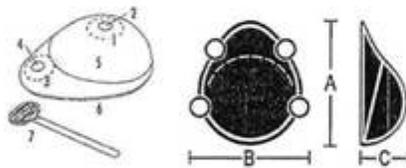


O expansor compõe-se de dois compartimentos individuais. O compartimento anterior (1) possui uma válvula incorporada centralizada (2). O compartimento posterior (3) tem formato oval, com uma válvula incorporada (4) no terço superior. As válvulas possuem um ímã permanente para permitir a localização precisa após a implantação. O exterior do expansor é constituído de uma só membrana texturizada, dividida internamente (5). Uma base reforçada (6) oferece estabilidade à estrutura do expansor, possui abas reforçadas (7) para fixação. O localizador magnético (8) consiste em uma estrutura de plástico na qual um pequeno ímã, parecido com o de uma bússola, fica suspenso dentro de um mecanismo semelhante à uma junta cardã. Ele permite a localização exata da válvula.

As pressões exercidas pelas diversas áreas do tecido da mama tornam complicado alcançar uma ótima forma estética. Estudos científicos comprovaram que, comparado com expansores de outras formas, o expansor anatómico duplo compartimento oferece mínima deformação do pólo superior e um ponto de projeção máxima no terço inferior. Formado estéticamente.

El expansor está formado por dos compartimentos individuales. El compartimento anterior (1) que posee una válvula incorporada y centralizada (2). El compartimento posterior (3) que tiene un formato oval y una válvula incorporada (4) en la parte del tercio superior. Las válvulas tienen un ímán permanente, para permitir su ubicación precisa después de la implantación. El exterior del expansor está constituido por una única membrana texturizada, dividida en su interior (5). Una base reforzada (6) ofrece estabilidad a la estructura del expansor, y tiene asas reforzadas (7) para facilitar su fijación. El localizador magnético (8) consiste en una estructura de plástico en la cual hay un pequeño ímán, que se asemeja a una brújula, que permanece suspendido dentro de un mecanismo similar a una junta cardán. Su función es permitir la exacta localización de la válvula.

Las presiones ejercidas por las distintas áreas del tejido de la mama, dificultan el logro de una forma estética perfecta. Los estudios científicos realizados comprobaron que, en comparación con los expansores con otras formas, el expansor anatómico doble compartimento ofrece mínima deformación del polo superior, y un punto de proyección máxima en el tercio inferior. Entregado estético.



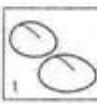
Localizando a Válvula • Locating the Valve

- a) Marcação do lugar exato de injeção.
- b) Introduzir a agulha, verificando se não ultrapassou bem o septo.
- a) Marcado del lugar exacto de la inyección.
- b) Introducir la aguja, verificando si ella traspasa bien el septo.



IMPORTANTE: (1) São indicados para reconstrução final os implantes mamários de forma anatômica: infláveis com superfície texturizada ou chales de gel de silicone, com superfície texturizada ou revestido de polietileno.

IMPORTANT: (1) Sono indicats pour la reconstruction finale les implants mammaires de forme anatomique... gonflables à surface texturisée ou revêtus de polyéthylène.



The expander is comprised of two individual chambers. The anterior chamber (1) possesses a centralized built-in valve (2). The posterior chamber (3) has an oval format with a built-in valve (4) in the upper third. The valves are equipped with a permanent magnet to enable precise localization after implantation. The exterior of the expander is made of a single textured shell divided in the interior (5). A reinforced base (6) offers stability to the structure of the expander with reinforced flaps (7) for fixation. The magnetic finder (8) consists of a plastic structure in which a small magnet that looks like a compass hangs inside a mechanism similar to a Cardan joint. This enables the valve to be located with precision.

The pressures exerted by the different areas of the mammary tissue make it complicated to attain an optimal esthetic shape. Scientific studies have proved that in comparison with expanders of other shapes, the double-chamber anatomical expander offers minimum deformity of the superior pole and a point of maximum projection in the inferior third. Sepolited Sterile.

L'expansor est composé de deux compartiments individuels. Le compartiment antérieur (1) possède une valve incorporée centralisée (2). Le compartiment postérieur (3) a un format ovale et une valve incorporée (4) dans son tiers supérieur. Les valves possèdent un aimant permanent permettant une localisation précise après implantation. La partie externe de l'expansor est constituée d'une seule membrane texturisée, intérieurement divisée (5). Une base renforcée (6) procure de la stabilité à l'expansor et ses rebords renforcés (7) servent à la fixation. Le localisateur magnétique (8) consiste en une structure en plastique dans laquelle un petit aimant, comparable à celui d'une boussole, demeure suspendu à l'intérieur d'un mécanisme semblable à un joint de cardan. Il permet de localiser la valve avec exactitude.

Les pressions exercées par les diverses régions du tissu mammaire rendent difficile d'obtenir une forme esthétique idéale. Des études scientifiques ont pu confirmer après comparaison avec des expansors d'autres formats, l'expansor anatomique à double compartiment présente une déformation minimum du pôle supérieur et un point de projection maximum dans son tiers inférieur. Fourti stérile.

REF	VOL. ml	K >		
		A	B	C
20799-310A	310	12,9	10,9	5,1
20799-470A	470	14,8	12,7	5,5
20799-570A	570	15,9	13,7	5,7
20799-620A	620	16,4	14,3	5,8
20799-780A	780	17,4	15,1	6,5

NOTA: Dimensiones em centímetros aproximadas. NOTE: Dimensiones en centímetros aproximadas. NOTÉ: Dimensions en centimètres approximatifs.

Localizando a Válvula • Pour localiser la valve

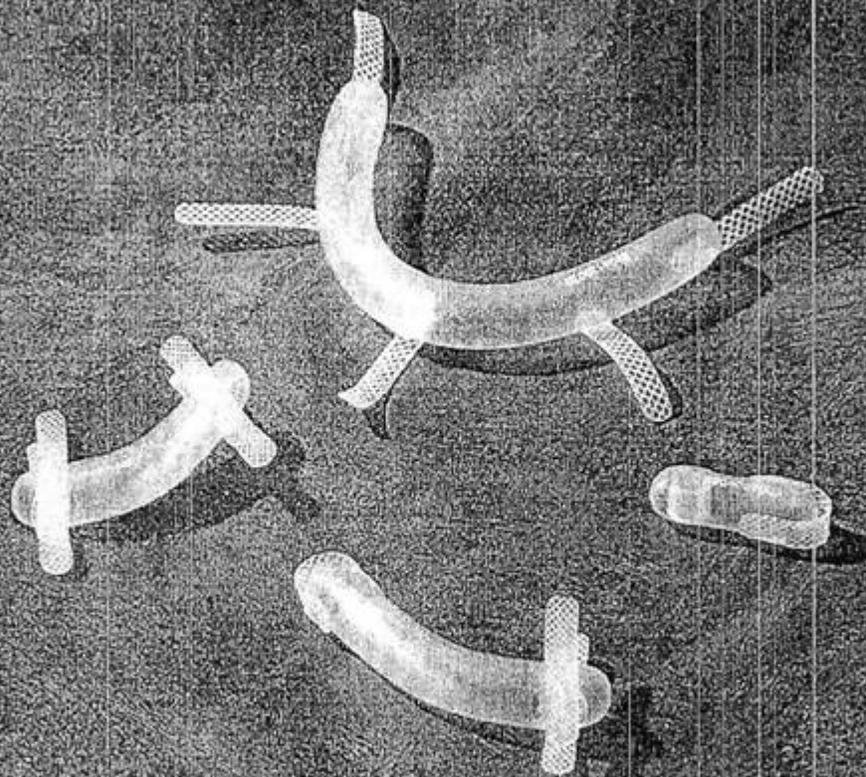
- a) Marcar o lugar exato de injeção.
- b) Introduzir a agulha, verificando se não ultrapassou bem o septo.
- a) Marquer le lieu exact de l'injection.
- b) Introduire l'aiguille en vérifiant qu'elle ne passe bien le sept.

IMPORTANT: (1) Cais implantes have a "SMALL INJECTION POUCH" made of silicone attached in one of the ends of the base to make insertion easier. To avoid damaging the implants, do not use any sharp instruments.

IMPORTANT: (1) Les implants de Moflet possèdent une "Pochette" de Silicone à l'une des extrémités de leur base, afin d'en faciliter l'introduction. Éviter d'utiliser des instruments pointus afin de ne pas risquer d'en provoquer le rupture.



Expansor de Gengiva
Expansor de Encía
Gingival Expander



SILIMED

Expansor de Gengiva

É indicado nos casos de reabsorção óssea, para criar o espaço necessário à colocação do enxerto, recuperando-se assim a massa óssea desejada. Constituído de uma membrana de elastômero de silicone macio, com micro válvula inclusa para injeções, com ou sem abas de fixação, e alça para retirada, segundo o tipo. Esta micro válvula inclusa evita a tumescência para implantação do tubo, em caso de válvula remota, o que é um inconveniente para a técnica.
Apresenta-se em quatro tipos: 1 - 1/4 de arco reto; 2 - 1/4 de arco curvo; 3 - Meia arco; 4 - Arco inteiro.

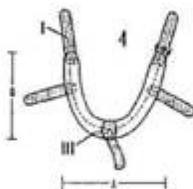
Expansor de Encia

Indicado en los casos de reabsorción ósea, a fin de crear el espacio necesario para la colocación del injerto, recuperándose así la masa ósea deseada. Constituido de una membrana de elastómero de silicona blanda, con microválvula incluida para inyecciones, con o sin bandas de fijación y cinta de retirada, según el tipo.
Esta microválvula incluida evita la tumescencia para la implantación del tubo, en el caso de tratarse de una válvula remota, lo que es un inconveniente para la técnica.
Se ofrece en cuatro tipos: 1 - 1/4 de arco recto; 2 - 1/4 de arco curvo; 3 - Media arco; 4 - Arco entero.

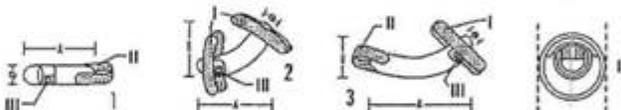
Gingival Expander

Indicated in the cases of osseous re-absorption, in order to create the space needed for graft placement, therefore recovering the desired osseous mass. It consists of a smooth silicone elastomer shell with an integrated micro-valve for injections, with or without fixation brims and straps for removal, according to the model.
This included micro-valve avoids the need to make a tunnel to implant the tube which, in the case of a remote valve, is inconvenient for this technique.
Offered in 4 different types: 1 - 1/4 straight arch; 2 - 1/4 curved arch; 3 - Half arch; 4 - Whole arch.

- I - Abas de Fixação / Bandas de Fijación / Fixation Patches
- II - Alça para Retirada / Cinta de Retirada / Straps for Removal
- III - Válvula / Valvula / Valve



REF	#	DIMENS		
		A	B	Ø
774-105	1	2,5		0,8
774-106	2	2,6	2,6	0,9
774-212	3	5,1	2,6	0,8
774-424	4	6,5	4,3	0,8



COMO INFLAR O EXPANSOR DE GENGIVA COM VÁLVULA INCLUSA
COMO INFLAR EL EXPANSOR DE ENCIA CON VALVULA INCLUSA
HOW TO INFLATE THE GINGIVAL EXPANDER WITH INTEGRATED VALVE



Representante local / Representante local / Local Representative

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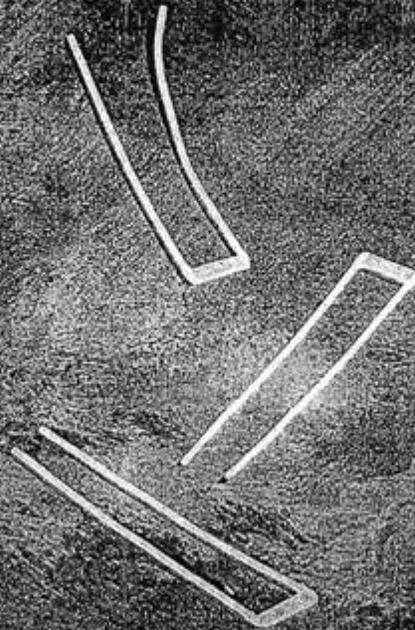
ISO 9001

RE 043 808

Facial Implants:

- Eyelid Suspensor Implant
 - Ear Implant
 - Medgel Nasal Splint
 - Nostril Retainer
 - Anatomical Chin Implant
 - Chin Implant
 - Anatomical Malar Implant
 - Malar Implant
 - Implant for Nasal Dorsum
 - Nasal Implant in "L" Shape
 - Zygomatic Implant
-

Implante Suspensor Palpebral
Implante Suspensor Palpebral
Eyelid Suspensor Implant



SILIMED

Implante Suspensor Palpebral

Este implante, idealizado pelo Dr. Henri Friedhofer, é indicado nos casos de "Ptose Palpebral Severa" onde o músculo elevador do pálpebra tem uma fração pobre (3 mm ou menos). Confeccionado em elastômero de silicone suave, com reforço no trecho de fixação no pálpebra. Através de uma incisão ao nível do sulco palpebral de 1,5 cm o implante é fixado ao tarso com 3 a 5 pontos de mononylon 5-0 com agulha cilíndrica. Os cabos laterais são transpassados em direção ao músculo frontal de forma que se posicionem abaixo do músculo orbicular. A fixação ao músculo frontal é realizada por meio de dois pontos de M.Nylon 5-0. O medial em forma de polia. O lateral fixa os 2 cabos ao M.Frontal. Deixam-se 10mm de excesso que permitem eventuais ajustes tardios. Fornecido estéril.

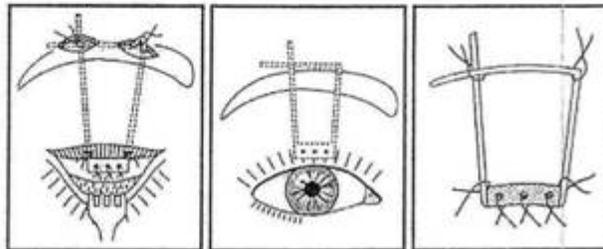
Implante Suspensor Palpebral

Este implante, idealizado el Dr. Henri Friedhofer, es indicado para los casos de "Ptosis Palpebral Severa" donde el músculo elevador del párpado tiene una fracción pobre (3 mm o menos). Confeccionado en elastômero de silicone suave, con refuerzo en el trecho de fijación en el párpado. A través de una incisión al nivel del surco palpebral de 1,5 cm el implante es fijado al tarso con 3 a 5 puntos de mononylon 5-0 con aguja cilíndrica. Los cables laterales son transpassados en dirección al músculo frontal de modo que se posicionen abajo del músculo orbicular. La fijación al músculo frontal es realizada por medio de dos puntos de M.Nylon 5-0. El medial en forma de polia. El lateral fija los 2 cables al M.Frontal. Deben dejarse 10mm exávit que permitirán realizar eventuales ajustes tardios. Entregado estéril.

Eyelid Suspensor Implant

This implant, designed by Dr. Henri Friedhofer, is used in cases of "Severe Eyelid Ptosis" when the eyelid elevator muscle works badly (3 mm or less). Manufactured with soft silicone elastomer, reinforced in the part that is sutured to the eyelid. Through a 1,5 cm incision at the level of the eyelid fold, the implant is fixed to the tarsus with 3 to 5 suture loops of mononylon 5-0 with a round needle. The lateral poles are introduced in the direction of the frontalis muscle in order to position them under the orbicularis muscle. Fixation on the frontalis muscle is done through two suture loops M.Nylon 5-0. The middle one has a pulley format. The lateral one fixes 2 cables to the M.Frontalis some extra 10mm must be left in allow for further adjustments in the future. Supplied sterile.

REF	DMS		
	A	B	C
40-012	13	2,5	70



Representante local/Representante local/Local Representative

Implante de Orelha
Implante de Oreja
Ear Implant



SILMED

Implante de Orelha

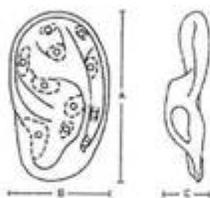
Destina-se a substituição da estrutura natural da orelha nos atropistas reconstrutivos podendo ser recortado para uso parcial. Possui perforações para fixação de tecido conjuntivo e apresenta superfície texturizada que além de ajudar na fixação, evita a contração capsular e consequente deformação da orelha reconstruída. Apresenta-se em duas peças destinadas aos lados direito e esquerdo.
Fornecido estéril.

Implante de Oreja

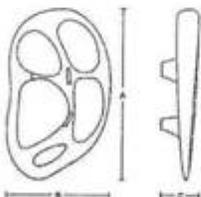
Se destina a la substitución de la estructura natural de la oreja en las atropistas reconstrutivas pudiendo recortarse para uso parcial. Cuenta con perforaciones para la fijación del tejido conjuntivo y presenta una superficie texturizada que, además de ayudar en la fijación, evita la contractura capsular y la consiguiente deformación de la oreja reconstruída. Es presentado en dos piezas, destinados a los lados derecho e izquierdo.
Entregada estéril.

Ear Implant

Meant to replace the natural structure of the ear in reconstructive atropisties, it may be trimmed for partial use. With perforations to secure the conjunctive tissue, it presents a textured surface which helps fixation and also prevents capsula contracture and consequent deformation of the reconstructed ear. It comes in two pieces designed to fit the right and left side.
Supplied sterile.



REF	DMS		
	mm		
	A	B	C
20080-0530	53	32	14
20080-053E	53	32	14



REF	DMS		
	mm		
	A	B	C
20081-0520	52	30,5	11
20081-052E	52	30,5	11

D = direito / derecho / right
E = esquerdo / izquierdo / left

Representante local / Representante
local / Local Representative

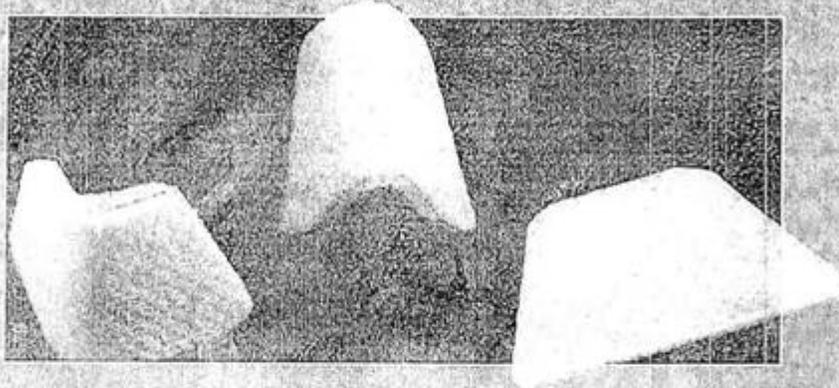
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ISO 9001

10.010.000

Splint Nasal Medgel Medgel Nasal Splint
 Splint Nasal Medgel Splint Nasal Medgel



Italiano

Il Medgel Nasal Splint è un dispositivo ortopedico che si applica sul naso e sulla bocca per correggere le deformità nasali e labiali. È indicato per i pazienti con rinosinusi, deviazioni del setto nasale, labbra a cavalletto, ecc. Il Medgel Nasal Splint è realizzato in un materiale plastico speciale, che è comodo e resistente. È disponibile in tre dimensioni: piccola, media e grande. Il prezzo è di € 120,00. Per informazioni, visitate il sito www.silimed.it.

English

The Medgel Nasal Splint is an orthopedic device that is applied to the nose and mouth to correct nasal and lip deformities. It is indicated for patients with rhinosinusitis, nasal septum deviation, overbite, etc. The Medgel Nasal Splint is made of a special plastic material, which is comfortable and durable. It is available in three sizes: small, medium and large. The price is € 120.00. For information, visit the website www.silimed.it.

English

The Medgel Nasal Splint is an orthopedic device that is applied to the nose and mouth to correct nasal and lip deformities. It is indicated for patients with rhinosinusitis, nasal septum deviation, overbite, etc. The Medgel Nasal Splint is made of a special plastic material, which is comfortable and durable. It is available in three sizes: small, medium and large. The price is € 120.00. For information, visit the website www.silimed.it.

French

Le Medgel Nasal Splint est un dispositif orthopédique qui s'applique sur le nez et la bouche pour corriger les déformations nasales et labiales. Il est indiqué pour les patients atteints de rhinosinusite, déviation du septum nasal, surabaissement des lèvres, etc. Le Medgel Nasal Splint est réalisé en un matériau plastique spécial, qui est confortable et résistant. Il est disponible en trois dimensions : petite, moyenne et grande. Le prix est de € 120,00. Pour plus d'informations, visitez le site www.silimed.it.



Destacamos entre as principais características do Splint Nasal Medgel, sua rapidez de aplicação; facilidade de aderência; capacidade de manter a mesma forma e compressão ao decorrer do tempo e controle do edema pós-operatório imediato.

Apresentado em dois tamanhos, em embalagens unitárias (1) ou com 10 unidades (10).

Fornecido estéril.

Entre las principales características del Splint Nasal Medgel destacamos su rapidez de aplicación; facilidad de adherencia; capacidad de mantener la misma forma y compresión en el transcurso del tiempo y control del edema post operatorio inmediato.

Se presenta en dos tamaños, en embalajes unitarios (1) o con 10 unidades (10).

Entregado estéril.

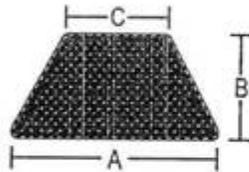
Among the special characteristics of the Medgel Nasal Splint, particular mention should be made of its rapid application, its facility to adhere; its capacity to keep the same shape and compression over time, and its immediate control of post-operative edema.

Presented in two sizes, in individual packaging (1) or with 10 units (10).
Supplied sterile.

Soulignons parmi les principales caractéristiques de Splint Nasal Medgel, sa rapidité d'application, sa facilité d'adhérence, sa capacité à maintenir la même forme et la même compression au long de temps, ainsi que le contrôle de l'œdème post-opératoire immédiat.

Présenté en deux tailles, dans des emballages unitaires (1) ou de 10 unités (10).

Fourni stérile.



REF	[Symbol]	[Symbol]			[Symbol]
		A	B	C	
1022-03011	1	7,7	3,8	3,7	1
1022-05011	2	7,7	5,0	3,7	1
1022-030110	1	7,7	3,8	3,7	10
1022-050110	2	7,7	5,0	3,7	10

NOTA: Dimensões em milímetros milímetros. NOTE: Dimensions in millimeters milimeters.

Representante Local - Local Representative - Representazione Local - Repräsentation Local



Antes de usar o produto, o usuário deve ler as instruções de uso contidas no embalagem.

Antes de utiliser le produit, el usuario debe leer cuidadosamente las instrucciones de uso que figuran en el embalaje.

Before using the product, the surgeon must read the instructions contained in the packaging.

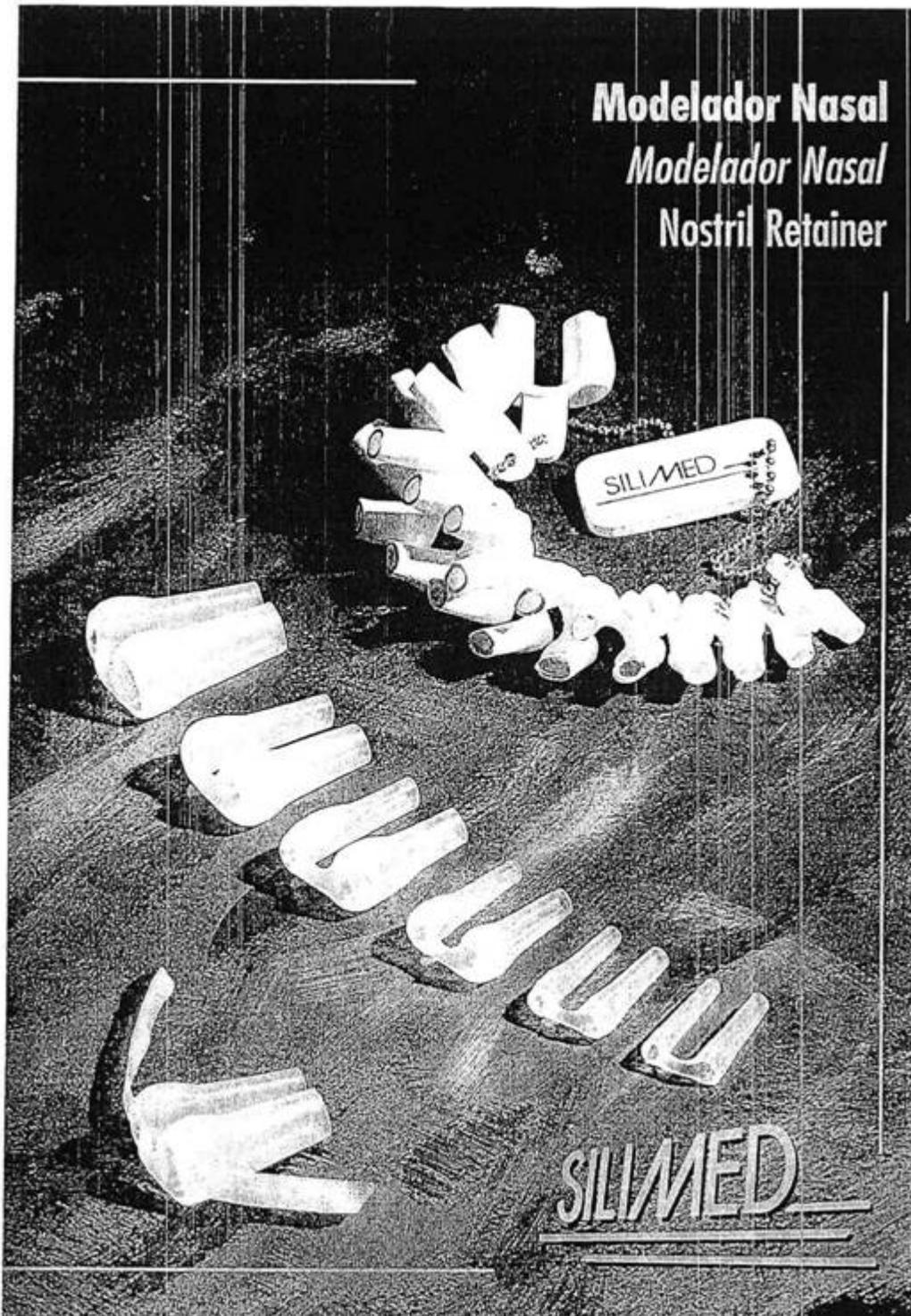
Avant d'utiliser le produit, l'utilisateur devra lire attentivement les instructions d'utilisation contenues dans l'emballage.

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ISO 9001

FDL 005 002

Modelador Nasal
Modelador Nasal
Nostril Retainer



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Modelador Nasal

Este modelador, concebido pelo Dr. José Louro de FONSECA, destina-se à profilaxia das estenoses e contraturas cicatriciais. É indicado para todas as faixas etárias e tipo de nariz (caucasiano, negroide, oriental). Possui formato anatômico e funcional. Pode ser seccionado ajustando seu comprimento, de acordo com a necessidade. Apresentada em duas opções, uma simples (1) e outra com tiras (2) de fixação laterais, utilizadas no primeiro período pós-cirúrgico impedindo o deslocamento do produto, assim como um ponto branco de referência para seu posicionamento correto. Encontram-se também disponíveis conjuntos de medidores que ajudam o cirurgião a escolher o tamanho adequado. Fornecido estéril em embalagem individual.

INDICAÇÕES: Pós-rinoplastias estéticas e reparadoras, rinosseptoplastias, rinosseptorquileplastias e / ou rinoquileplastias primárias e secundárias (pacientes fissurados).

VANTAGENS: Manutenção do septo na posição vertical; Possibilita a respiração nasal imediata, não obstruindo o fluxo de ar; Uso indolor e atraumático; Fácil higienização e esterilização; Material de uso contínuo, para paciente único; Apaga a memória de cartilagem ectópica, com a manutenção dos resultados constantes.

Modelador Nasal

Este modelador, concebido pelo Dr. José Louro de Fonseca, destina-se à profilaxia de las estenosis y contraturas cicatriciales. Este modelador es recomendado para todos grupos de edad y cualquier tipo de nariz (caucasiano, negroide, oriental). Tiene un formato anatómico y funcional, puede seccionarse ajustando su largo de acuerdo a cada necesidad.

Ofrecida en dos opciones, una sencilla (1) y otra que cuenta con tiras de fijación laterales, utilizadas en el primer periodo post quirúrgico, lo que impide el desplazamiento del producto, así como posee un punto blanco de referencia que garantiza su posicionamiento correcto. Se encuentran también disponibles conjuntos de probadores que ayudan al cirujano a elegir el mejor tamaño. Entregado estéril en empaque individual.

INDICACIONES: Post rinoplastias estéticas y reparadoras, post rinosseptoplastias, rinosseptorquileplastias y/o rinoquileplastias primarias y secundarias (en pacientes fissurados).

VANTAJAS: Mantiene el septo en la posición vertical; Permite la respiración nasal durante el postoperatorio inmediato, sin obstruir el flujo de aire; Uso indoloro y atraumático; Fácil higienización y esterilización; Material de uso constante, para un único paciente; Apaga la memoria del cartilago ectópico, manteniendo constantes los resultados.

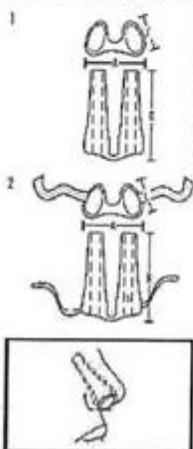
Nostril Retainer

This retainer, was developed by Dr. José Louro de Fonseca, designed to prophylaxis of stenosis and cicatricial contratures. It is recommended for all age groups, and types of noses (black, caucasian, oriental). It has a functional, anatomic format and can be sectioned by adjusting the length according to the requirement.

Provided in two versions, one simple (1) and another option with lateral fixation patches (2), which may be used during the first post-surgery phase to prevent the displacement of the product, as well as a white dot to indicate the correct positioning. There are sets of sizes available, which will assist the surgeon in choosing the proper size. Supplied sterile in individual package.

INDICATIONS: After aesthetic and reconstructive rhinoplasty, after rinosseptoplasty, after rinosseptorquileplasty and/or primary and secondary rinocheiloplasty (cleft lip nose patients).

ADVANTAGES: Maintains the septum in a vertical position; Allows for nasal breathing immediately after the operation, without blocking the flow of air; Painless and non-traumatic; Easy to clean and sterilize; material used continuously by one single patient; Erases the memory of ectopic cartilage and maintains constant results.



Representação Visual / Representação
and / Visual Representation

REF		#		DIMEN		
1	2	A	mm		C	
			B			
1170-018	1171-018	1	18	22	7,0	
1170-019	1171-019	2	19	24	8,0	
1170-020	1171-020	3	20	25	9,0	
1170-021	1171-021	4	21	26	10,0	
1170-022	1171-022	5	22	27	10,5	
1170-023	1171-023	6	23	28	11,0	
1170-024	1171-024	7	24	29	12,0	
1170-025	1171-025	8	25	30	13,0	
1170-026	1171-026	9	26	31	14,0	
1170-027	1171-027	10	27	32	15,0	
1170-028	1171-028	11	28	33	16,0	
1170-029	1171-029	12	29	34	17,0	
1170-030	1171-030	13	30	35	18,0	

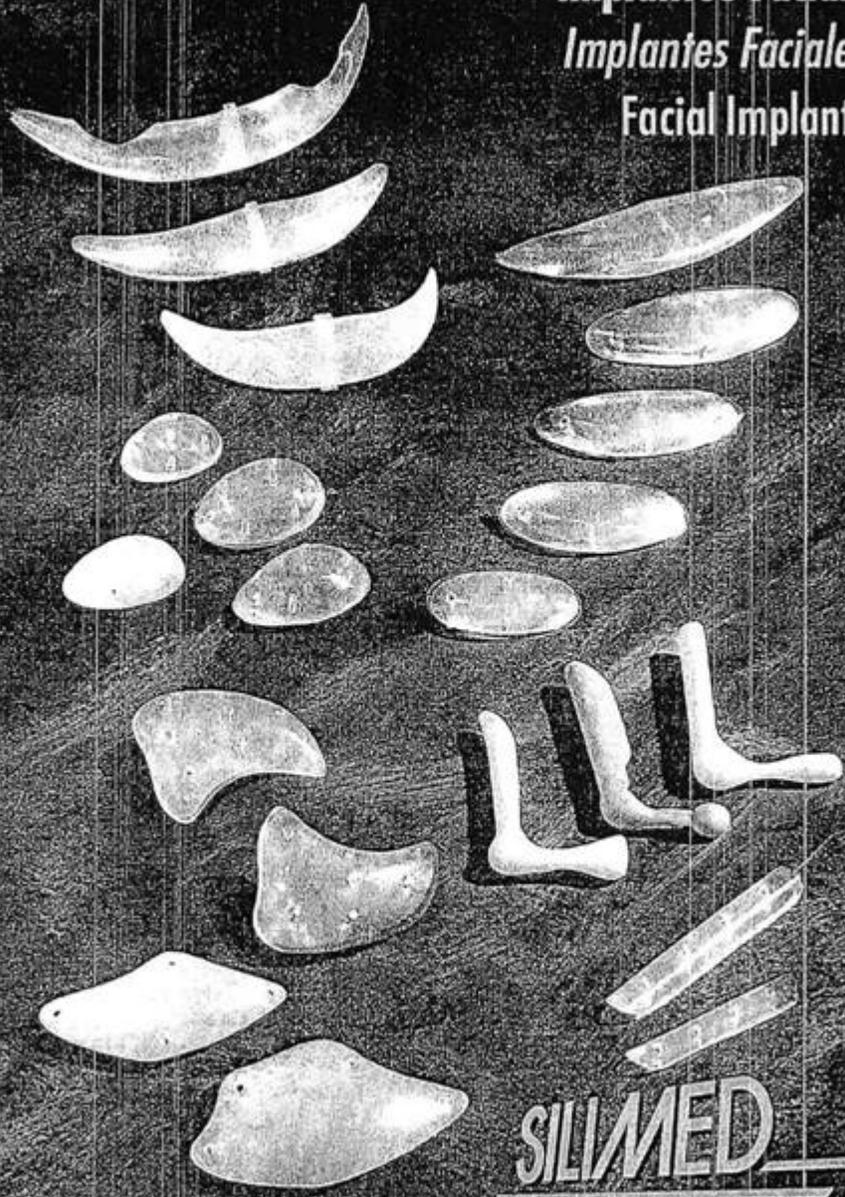
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ISO 9001

F01 019 003

Implantes Faciais
Implantes Faciales
Facial Implants



SILIMED

Implantes Faciais

Este grupo de implantes é indicado na cirurgia estética ou reconstrutora facial. Feitos em elastômero de silício de grau médico, possuem uma série de características diferentes como forma, dureza, cor e superfície que são o resultado de anos de pesquisa junto à classe médica, de forma a atender adequadamente as exigências clínicas ou estéticas de cada caso.
Fornecidos estéreis.

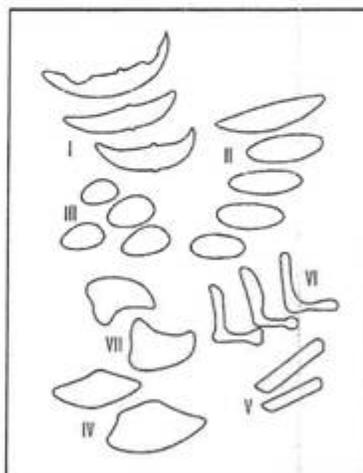
Implantes Faciales

Este grupo de implantes es indicado en la cirugía estética e reconstrutora facial. Fabricados en elastômero de sílica de grado médico, tienen una serie de características distintas tales como su forma, dureza, color y superficie que son el resultado de años de investigación con la clase médica, con el objeto de atender adecuadamente las exigencias clínicas o estéticas de cada caso.
Entregados estériles.

Facial Implants

This group of implants is indicated for facial aesthetic or reconstructive surgeries. Made from silicone elastomer, medical grade. They possess a series of different characteristics, such as shape, hardness, color and surface which are the result of years of research with the medical profession, in order to properly meet the clinical or aesthetic requirements of each case.
Supplied sterile.

- I. Implante de Mento Anatómico
Implante de Mentis Anatomico
Anatomical Chin Implant
- II. Implante de Mento
Implante de Mentis
Chin Implant
- III. Implante Molar
Implante Molar
Molar Implant
- IV. Implante Molar Anatómico
Implante Molar Anatomico
Anatomical Molar Implant
- V. Implante para Dorso Nasal
Implante para el Dorso Nasal
Implant for Nasal Dorsum
- VI. Implante Nasal em "L"
Implante Nasal en "L"
Nasal Implant in "L" Shape
- VII. Implante Zigomático
Implante Zigomatico
Zygomatic Implant



NOTA: As referências se encontram numeradas de acordo com a superfície: (1) LISA e (2) TEXTURIZADA.

NOTA: Las referencias están numeradas acuerdo a la superficie: (1) LISA y (2) TEXTURIZADA.

NOTE: The references are numbered in accordance with the surface: (1) SMOOTH and (2) TEXTURED.

Representante local/Representante
local/Representative

SILICONE

SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueiredo Rocha, 374 - RJ - Brasil - Tel (5521) 471-2111 - Fax (5521) 373-8852

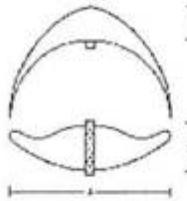
ISO 9001

FIL 013 001

I. Mento
Anatômico

Mentón
Anatômico
Anatomical
Chin

Possui uma lingüeta reforçada para a sutura de fixação.
Posee una lengüeta con refuerzo, para la sutura de fijación.
It has reinforced patches for fixation stitches.



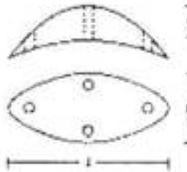
REF		#	DMS		
1	2		A	B	C
15-040	20015-040	1	4,1	1,4	0,6
15-045	20015-045	2	4,4	1,5	0,7
15-080	20015-080	3	7,9	1,5	0,8

#1 - PEQUENO / PEQUEÑO / SMALL
#2 - MÉDIO / MEDIANO / MEDIUM
#3 - GRANDE / GRANDE / LARGE

II. Mento

Mentón
Chin

Possui perfurações para fixação por tecido fibrótico.
Posee perforaciones que permitan su fijación por la penetración de fibrosis.
It has holes for tissue ingrowth fixation.



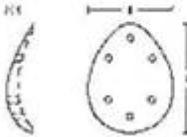
REF		#	DMS		
1	2		A	B	C
10-035	20010-035	1	3,5	1,6	0,7
10-045	20010-045	2	4,5	1,7	0,8
10-050	20010-050	3	4,8	1,7	0,8
10-055	20010-055	4	5,3	1,8	0,8
10-075	20010-075	5	7,5	1,9	0,8

#1 - PEQUENO / PEQUEÑO / SMALL
#2 - MÉDIO CURTO / MEDIANO CURTO / MEDIUM SMALL
#3 - MÉDIO LONGO / MEDIANO LARGO / MEDIUM LARGE
#4 - GRANDE / GRANDE / LARGE
#5 - RECORTÁVEL / RESECTABLE / RESORBABLE

III. Malar

Malar
Malar

Com a face interna côncava e perfuração para fixação por tecido fibrótico.
Con la face interna cóncava posee perforaciones que permitan su fijación por la penetración de fibrosis.
It has internal concave face and holes for tissue ingrowth fixation.



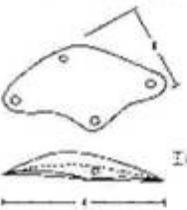
REF		#	DMS		
1	2		A	B	C
20-025	20020-025	1	2,6	1,9	0,35
20-030	20020-030	2	3,1	2,3	0,41
20-032	20020-032	3	3,7	2,4	0,47

#1 - PEQUENO / PEQUEÑO / SMALL
#2 - MÉDIO / MEDIANO / MEDIUM
#3 - GRANDE / GRANDE / LARGE

IV. Malar
Anatômico

Malar
Anatômico
Anatomical
Malar

Possui extensão lateral e perfurações que permitem sua fixação por tecido fibrótico.
Posee extensión lateral y perforaciones que permitan su fijación por la penetración de fibrosis.
It has lateral extension, and holes for tissue ingrowth fixation.



REF		#	DMS		
1	2		A	B	C
25-400/E	20025-400/E	1	4,0	2,3	0,40
25-450/E	20025-450/E	2	4,4	2,6	0,45
25-500/E	20025-500/E	3	5,1	2,9	0,45

#1 - PEQUENO / PEQUEÑO / SMALL
#2 - MÉDIO / MEDIANO / MEDIUM
#3 - GRANDE / GRANDE / LARGE

D = direita / derecho / right
E = esquerda / izquierda / left

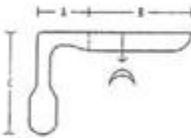
Em forma de lingueta com as pontas arredondadas e face interna côncava.
 En forma de lingueta, con las puntas redondeadas y una face interna cóncava.
 Rectangular plate format having rounded edges and a concave internal face.

REF	#	DMS	
		A	B
50-040	20050-040	1	4,0
50-055	20050-055	2	5,6

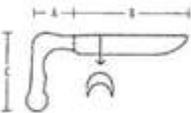
#1 - PEQUENO / PEQUEÑO / SMALL
 #2 - GRANDE / GRANDE / LARGE

Para narizes orientais e negras - Apresenta duas consistências de silicone diferentes, sendo mais rígida no dorso. É rádio opaco e recortável, segundo a necessidade.
 Para narizes orientales y negras - Posee dos consistencias diferentes de silicone, siendo más rígida el dorso. Es radio opaco y puede recortarse si necesario.

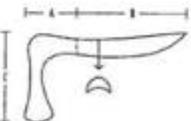
For oriental and negroid noses - It has two different silicone hardnesses, being more rigid in the dorsum. It is radiopaque and may be trimmed as needed.



REF	Show	DMS	
		A	C
70-040	20070-040	2,0	1,7
		5,0	4,0

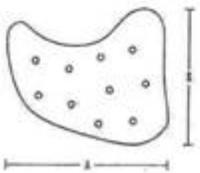


REF	Show	DMS	
		A	C
71-040	20071-040	BRANCO	3,0
		BLANCO	5,0
73-040	20073-040	ROSA	3,0
		ROSA	5,0



REF	Show	DMS	
		A	C
72-040	20072-040	BRANCO	1,0
		BLANCO	5,0
74-040	20074-040	ROSA	1,0
		ROSA	5,0

Com bordas recortáveis, possui perfurações que permitem sua fixação por tecido fibrótico.
 Con bordas recortables, presenta perforaciones que permiten su fijación por la penetración de fibrosis.
 It has recutable edges, and holes for tissue ingrowth fixation.



REF	#	DMS	
		A	B
30-040D	30030-040D	4,8	3,8
30-040E	30030-040E	4,8	3,8

⊖ = Espessura Máxima / Espesor Máximo / Maximum Thickness

D = direita / derecha / right
 E = esquerda / izquierda / left

V. Dorso Nasal
 Dorso Nasal
 Nasal Dorsum

VI. Nasal em "L"
 Nasal in "L"
 Nasal in "L"

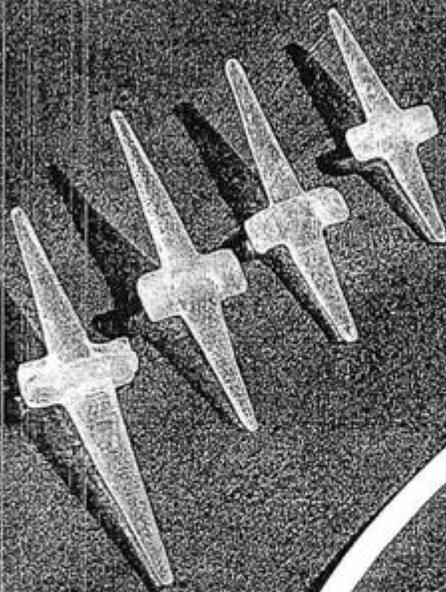
VII. Zigomático
 Zigomático
 Zygomatic

Hand Surgery Products:

- Tendon Spacer
- Implant for the First Intermetacarpal Space



Implante Interfalangiano / Espaçador de Tendão
Implante Interfalangiano / Espaciador de Tendão
Phalangeal Joint Implant / Tendon Spacer



SILMED

Implante Interfalângiano

Implante Interfalângiano Phalangeal Joint Implant



Implante flexível monobloco, destinado a restaurar a articulação de dedo. Fornecido estéril, em embalagem individual.

Implante flexible, monobloco, destinado a restaurar la articulación del dedo. Entregado estéril, en empaque individual.

Flexible monoblock implant, to restore the finger articulation. Supplied sterile in individual package.



REF	#	DMS			
		mm			
		A	B	C	D
2001-00	00	7,8	25,3	3,4	2,8
2001-0	0	9,5	28,5	4,3	3,2
2001-1	1	11,5	32,1	5,5	4,2
2001-2	2	11,8	36,8	5,9	3,2
2001-3	3	12,8	42,6	6,6	3,4
2001-4	4	12,8	49,0	6,5	3,9
2001-5	5	14,7	54,1	8,2	4,3
2001-6	6	15,1	61,3	8,4	4,4
2001-7	7	15,9	67,4	9,2	4,6

Espaçador de Tendão

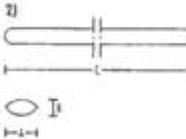
Espaciador del Tendon

Tendon Spacer

Trato-se de um conformador passivo, de utilização temporária, destinado à reconstrução de bainha do tendão em casos de aderência, cicatrizes tendíneas e ausência de bainha ou ruptura do tendão. Fornecido estéril, em embalagem individual.

Se trata de un conformador pasivo, de utilización temporaria, destinado a la reconstrucción de la vaina del tendón, en casos de adherencias, cicatrices tendinosas y ausencia de vaina o ruptura del tendón. Entregado estéril, en empaque individual.

A temporary spacer designed for tendon sheath reconstruction in cases of adhesions, scarred tendons, lack of tendon sheath and ruptured tendons. Supplied sterile in individual packages.



REF	#	DMS		
		mm		
		A	B	C
2051-3	3	3	1,5	240
2051-4	4	4	2,0	240
2051-5	5	5	2,5	240
2051-6	6	6	3,0	240

Espaçador de Tendão (ROD)

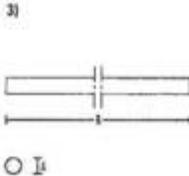
Espaciador del Tendon (ROD)

Tendon Spacer (ROD)

Bastão ou ROD de elastômero de silicone, de alta resistência, radio-opaco e de forma cilíndrica, destinado à cirurgia de reconstrução da bainha do tendão. Fornecido estéril, em embalagem individual.

Bastón o ROD de elastómero de sílica, de alta resistencia radio-opaco y de forma cilíndrica, destinado a la cirugía de reconstrucción de la vaina del tendón. Entregado estéril, en empaque individual.

A translucent, high resistant silicone elastomer ROD, designed for reconstructive surgery of the tendon sheath. Supplied sterile in individual packages.



REF	#	DMS		
		mm		
		A	B	C
2012-2	2	2	2	300
2012-3	3	3	3	300
2012-4	4	4	4	300
2012-5	5	5	5	300
2012-6	6	6	6	300
2012-7	7	7	7	300

Representação Isométrica / Isometric Representation



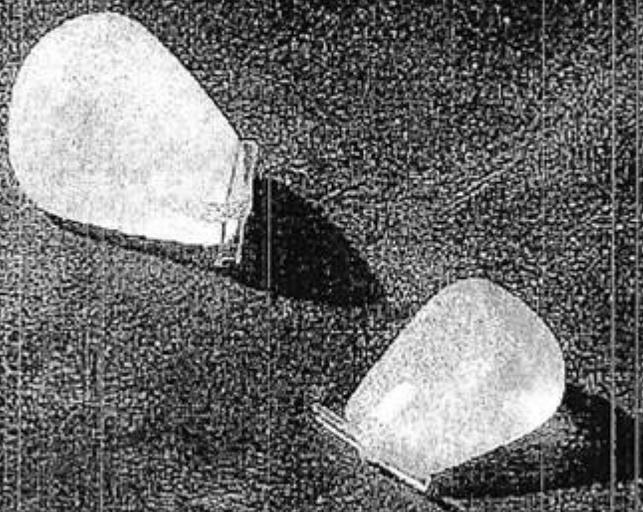
SILMED

SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.
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ISO 9001

FDX 011 002

Implante para 1º Espacio Intermetacarpeano
Implante para 1º Espacio Intermetacarpiano
Implant for the First Intermetacarpal Space



SILIMED

Implante para 1º Espaço Intermetacarpeano

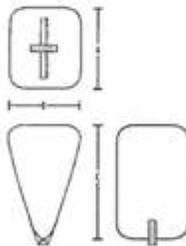
Este implante, idealizado pelo Dr. Adonauer Goes, é constituído de um envelope cheio de gel, ambos de silicone de grau médico, em que as características de elasticidade e maciez assemelham-se fortemente ao volume a ser preenchido. Possui uma de silicone reforçada que serve de guia de introdução. Seu formato, perfeitamente adequado à anatomia da região, produz excelente recuperação estética, sem diminuição funcional e imperceptível ao contacto. Indicado em todas as atrofias ou ausências musculares, de espaço compreendido entre o 1º e 2º metacarpo, sejam quais forem as patologias responsáveis, incluindo-se as causas traumáticas, com ou sem lesão neurológica.
Fornecido estéril, em embalagem individual.

Implante para 1º Espaço Intermetacarpiano

Este implante, idealizado por el Dr. Adonauer Goes, está constituído por una envoltura llena de gel, ambos de silicona grado médica, en el que las características de elasticidad y suavidad se asemejan grandemente al volumen a ser llenado. Posee un asa de silicona reforzada que sirve de guía de introducción. Su formato, perfectamente adecuado a la anatomía de la región, produce excelente recuperación estética, sin disminución funcional e imperceptible al contacto. Indicado en todas las atrofias o ausencias musculares, del espacio comprendido entre el 1º y 2º metacarpo, sean cuales fueran las patologías responsables, incluyendo las causas traumáticas, con o sin lesión neurológica.
Entregado estéril, en embalaje individual.

Implant for the First Intermetacarpal Space

Conceived by Dr. Adonauer Goes, this implant is a gel-filled envelope, both of medical-grade silicone, which has a softness similar to the volume to be filled. It has a reinforced silicone loop, which serves as a guide for introduction. Perfectly designed for this anatomical area, it achieves excellent aesthetic recovery without functional diminishment and is imperceptible at contact. It is indicated in all muscular atrophies or absences of the space between the first and second metacarpic, whatever the responsible pathologies, including traumatic causes, with or without neurological lesion.
Supplied sterile in individual package.



Superfície Texturizada / Superficie Texturizada / Textured Surface

REF	VOL	DMS		
		cm		
	cc	A	B	C
20120-005	5	1,7	1,9	2,5
20120-007	7	2,0	2,0	2,7
20120-009	9	2,3	2,1	3,3
20120-011	11	2,5	2,3	3,6
20120-013	13	2,7	2,4	3,8



Representação local/Representación local/Local Representation



Antes de usar o produto, o cirurgião deve ler as instruções contidas na embalagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el embalaje.
Before using the product the surgeon must read the instructions contained in the packaging.



SILICONE E INSTRUMENTAL MÉDICO CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueiredo Rocha, 374 - RJ - Brasil - Tel (5521) 3687-7000 - Fax (5521) 3372-8952

ISO 9001

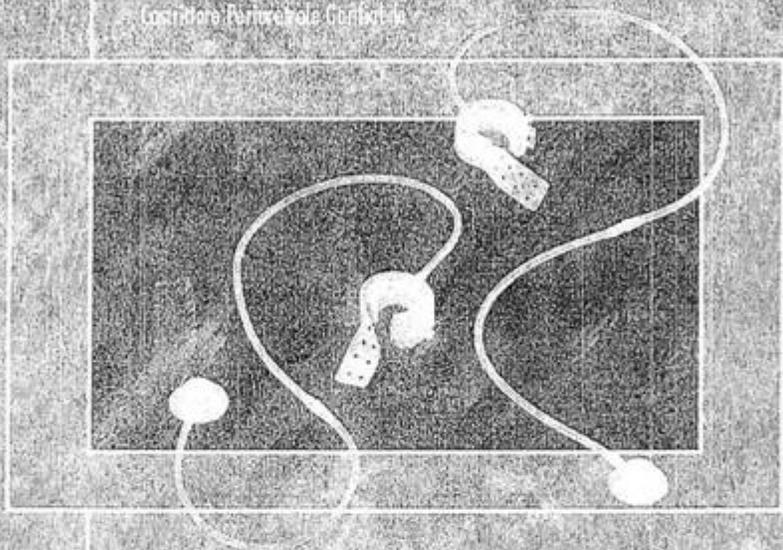
TEL 049 800

Urology Products:

- Inflatable Periurethral Constrictor
- Vesical Conformer
- Tube for Hypospadias
- Testicular Implant
 - Silicone Gel
 - Silicone Gel Smooth Surface
- Malleable Penile Implant
- Adjustable Penile Implant
- Vaginal Stent



Constritor Periretral Inflabile
 Constritor Periretral Inflabile
 Inflabile Periretral Constritor
 Constriteur Periretral Gonflable
 Constritor Periretral Gonflabile



Il Constritor Periretral Inflabile è un dispositivo di tipo medico, studiato e progettato da SILIMED, che viene utilizzato per il trattamento del prolasso rettale. È costituito da un tubo flessibile e da un cuscino gonfiabile che si applica intorno al retto.

Il Constritor Periretral Inflabile è un dispositivo di tipo medico, studiato e progettato da SILIMED, che viene utilizzato per il trattamento del prolasso rettale. È costituito da un tubo flessibile e da un cuscino gonfiabile che si applica intorno al retto.

The Silimed Inflatable Perirectal Constrictor is a medical device, designed and developed by SILIMED, used for the treatment of rectal prolapse. It consists of a flexible tube and an inflatable cushion that is applied around the rectum.

Le Constriteur Periretral Gonflable SILIMED est un dispositif de type médical, étudié et conçu par SILIMED, utilisé pour le traitement du prolapsus rectal. Il est constitué d'un tube flexible et d'un coussin gonflable qui s'applique autour du rectum.

Il Constritor Periretral Gonflabile SILIMED è un dispositivo di tipo medico, studiato e progettato da SILIMED, che viene utilizzato per il trattamento del prolasso rettale. È costituito da un tubo flessibile e da un cuscino gonfiabile che si applica intorno al retto.

SILIMED


Constrictor Periuretral Inflável

O dispositivo, confeccionado em silicone de grau médico, é formado por duas partes: corpo constritor e válvula com tubo (Fig 1). O corpo, em forma de anel aberto, é constituído por três componentes básicos: face interna, em espuma de poliuretano (1), membrana e face externa, reforçada com tecido de poliéster (2). A face externa contém dois pares de botões (3) e uma lingueta perfurada (3) que permite o ajuste e fechamento ao redor do colo vesical (Fig 2) ou do uretra bulboso (Fig 3). Um conector plástico (4) permite o ajuste das distâncias entre o corpo e a válvula (5) através de cortes nos tubos de interconexão.

O septo de silicone da válvula foi projetado para ser usado com uma agulha HUBER (Fig 4), "válvula 25G, do tipo reto ou curva a 90°, para aplicações contínuas. Fornecido esteril.

Constrictor Periuretral Inflável

El dispositivo, fabricado en silicone de grado médico, está formado por dos partes: cuerpo constrictor y válvula con tubo (Fig 1). El cuerpo, en forma de anillo abierto, está constituido de tres componentes básicos: faz interna en espuma de poliuretano (1), membrana y faz externa reforzada con tejido de poliéster (2). La faz externa contiene dos pares de botones (3) y una lengüeta perforada (3) que permite el ajuste y cierre del dispositivo alrededor del cuello vesical (Fig 2) o de la uretra bulbosa (Fig 3). Un conector plástico (4) permite el ajuste de las distancias entre el cuerpo y la válvula (5) a través de cortes en los tubos de interconexión.

El septo de silicono de la válvula fue proyectado para usarse con una aguja HUBER (Fig 4), "válvula 25G, del tipo recta o curva a 90°, para aplicaciones continuadas. Estéril.

Inflável Periuretral Constrictor

The device, made of medical grade silicone, is composed of two parts: constrictor body and valve with tube (Fig 1). The body, in the shape of an open ring, consists of three basic components: polyurethane foam internal face (1), envelope and external face, reinforced by polyester tissue (2). The external face contains two pairs of buttons (3) and a perforated tongue (3) to allow adjusting cord closing the device around the vesical/culure (Fig 2) or the bulbar urethra (Fig 3). A plastic connector (4) allows adjustment of the distances between the body and the valve (5) through cuts in the interconnecting tubes.

The silicone septum of the valve was designed to be used with a HUBER needle (Fig 4), "valvula 25G, do tipo recta ou curva a 90°, para aplicações contínuas. Supplied sterile.

Constrictor Periuretral Gonfiável

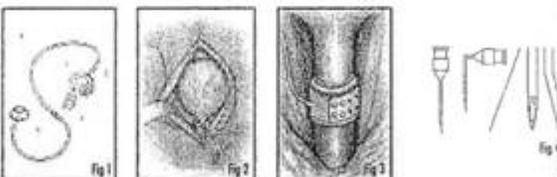
Le dispositif, confectionné en silicone de grade médical, est formé de deux parties: corps constricteur et valve à tube (Fig 1). Le corps, en forme d'anneau ouvert, est constitué de trois composants de base: face interne, en mousse de polyuréthane (1), la membrane et la face externe, renforcée en tissu de polyester (2). La face externe contient deux paires de boutons (3) et une languette perforée (3) permettant l'ajustement et la fermeture du dispositif autour du col vésical (Fig 2) ou de l'urètre bulbos (Fig 3). Un connecteur plastique (4) permet d'ajuster les distances entre le corps et la valve (5) au moyen de coupes préétablies dans les tubes d'interconnexions.

Le sept de silicone de la valve a été prévu pour être utilisé avec une aiguille HUBER (Fig 4), "válvula 25G, de tipo recta ou curva a 90°, para as aplicações contínuas. Fornecido esteril.

Constrictor Periuretral Gonfiável

Il dispositivo, fabbricato in silicone per uso medico, è composto di due parti: corpo costrittore e una valvola munita di tubo (Fig 1). Il corpo, a forma di anello aperto, è composto di tre componenti basilari: faccia interna, in schiuma di poliuretano (1), membrana e faccia esterna, rinforzata con un tessuto di poliestere (2). La faccia esterna contiene due paia di bottoni (3) e una linguetta perforata (3) che ne permette la regolazione e la chiusura intorno al collo vesciale (Fig 2) e all'uretra bulbosa (Fig 3). Un connettore plastico (4) permette la regolazione delle distanze tra il corpo e la valvola (5) tramite delle incisioni nei tubi di interconnessione.

Per il setto di silicone della valvola è previsto l'uso con ago di Huber (Fig 4), "válvula 25G, del tipo dritta o curva a 90°, per applicazioni continue. Fornecido esteril.



O Constrictor Periuretral é apresentado com 2 possibilidades de abstenimento, conforme apresentado abaixo/ O Constrictor Periuretral is presented with 2 options of abstinence, as shown below/ Le Constrictor Periuretral est présenté avec 2 possibilités de bienêtre, ainsi qu'il est figuré ci-dessous/ Il Constrictor Periuretral è presentato con due possibilità di abstinenzatura, come descritto in seguito.



REF	Q	mm	K	X
		ml		mm
3310-015-1	1	2,5	5,5	
3310-015-2	2	4,0	6,5	
3310-015-3	3	4,5	7,5	

Note: Dimensões e volumes com valores aproximados/Note: Dimensiones y volúmenes con valores aproximados/Note: Dimensions and volumes with approximate values/Note: Dimensiones et volumes à valeurs approximatives/Note: dimensioni e volumi con valori approssimativi.

Antes de usar o produto, o cirurgião deve ler as instruções contidas no embolagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions contenues dans l'emballage.
Prima di usare il prodotto, il chirurgo è pregato di leggere le istruzioni di uso indicate sull'imbollo.

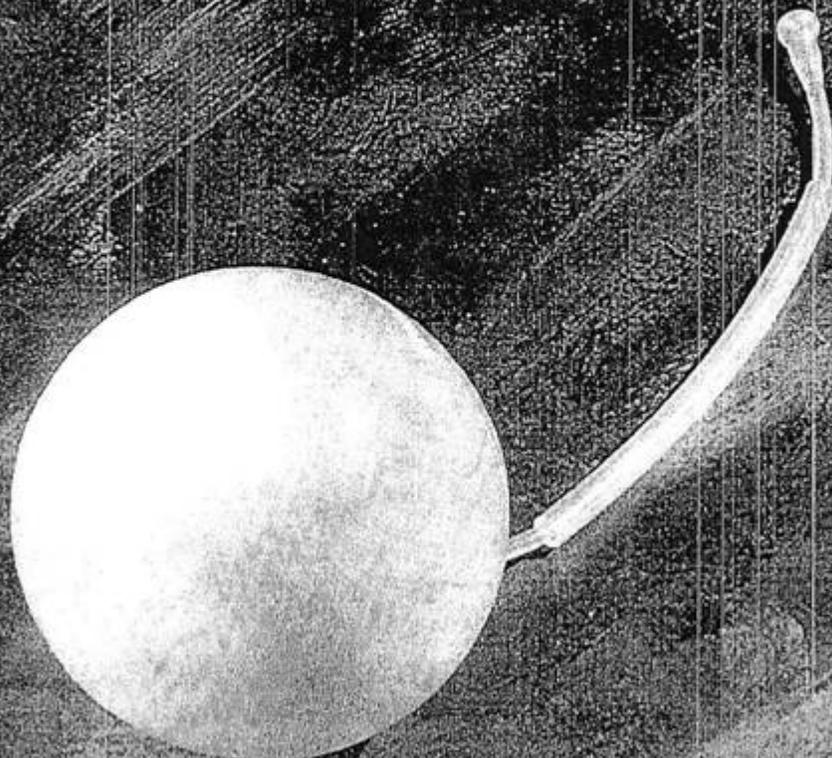
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ISO 9001

Fig. 015 013

Representação local/Representación local/
Local Representativa/Representación local/
Representazione locale

Modelador Vesical
Modelador Vesical
Vesical Conformer



SILMED

Modelador Vesical

Idealizado pelo Dr. Salvador Villar, é indicado na reconstrução da bexiga, para que durante o processo de cicatrização, a nova bexiga mantenha sua forma. Constituído de (1) um "bolão" de elastômero de silicone de grau médico, (2) tubo de silicone, (3) luva com tampa por onde será introduzido o produto de enchimento (soro fisiológico estéril).

Uma vez o tempo de uso completo, é retirado. Contém (4) um outro tubo de maior calibre que mantém dilatado o orifício pelo qual é retirado o modelador. Para isso o modelador deve ser esvaziado com uma seringa.

Apresentado em dois tamanhos.
Fornecido estéril.

■

Modelador Vesical

Idealizado por el Dr. Salvador Villar, se recomienda para la reconstrucción de la vejiga asegurando que, durante el proceso de cicatrización, la nueva vejiga mantenga su forma. Constituido por (1) "globo" de elastómero de silicona de grado médico, (2) tubo de silicona, (3) en luva con tapa por donde se introducirá el producto de llenado (suero fisiológico estéril).

Terminada su tiempo de uso es retirado. Contiene (4) un tubo de mayor calibre que mantiene dilatado el orificio por el cual se retira el modelador. Debiendo vaciarse para esto el modelador con una jeringa.

Presentado en dos tamaños.

Entregado estéril.

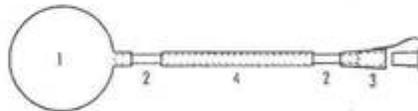
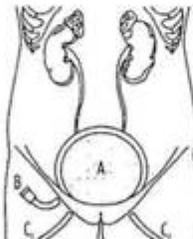
■

Vesical Conformer

Conceived by Dr. Salvador Villar, the vesical conformer is indicated for bladder reconstruction to ensure that the new bladder keeps its shape during the cicatrization process. It is made of (1) a medical-grade silicone elastomer "bubble" (2) a silicone tube and a (3) luva with a lid through which the filling product (sterile saline solution) is introduced. It is removed after use. It passes through a (4) tube of larger caliber which keeps dilated the orifice from which the conformer is removed. The conformer should thus be emptied with a syringe.

Provided in two sizes.

Supplied sterile.



REF	VOL ml	DMS Ø cm
3300-100	100	5,7
3300-270	270	8,0

O tubo e os ureteres saem pela pele por contra-incisão.

El tubo y los uréteres salen de la piel via contra-incisión.

The tube and ureters are removed from the skin by means of counter-incision.

A - Modelador Vesical Implantado

Modelador Vesical Implantado
Vesical Conformer Implanted

B - Tubo do Modelador

Tubo del Modelador
Conformer Tube

C₁ - Ureter direito

Ureter derecho
Right ureter

C₂ - Ureter esquerdo

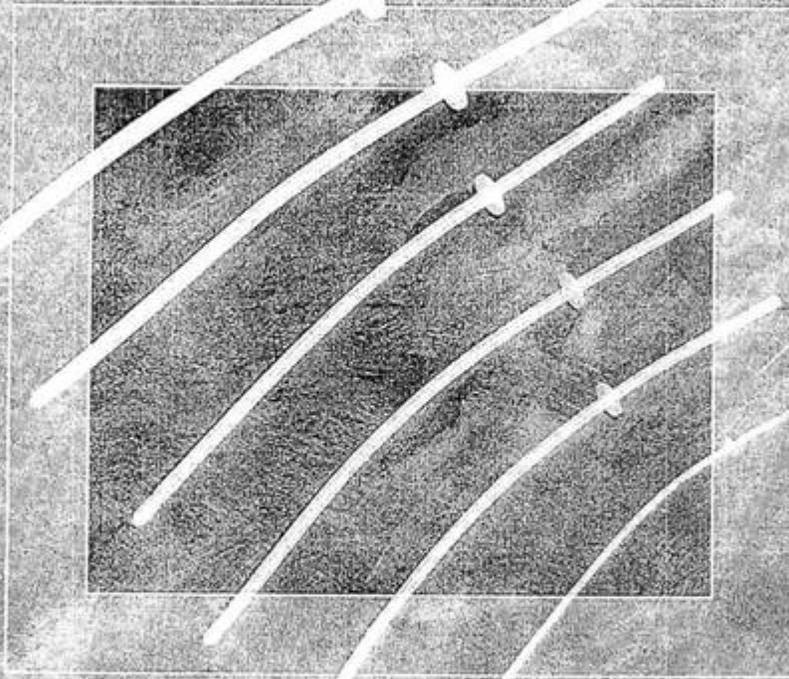
Ureter izquierdo
Left ureter

Representante local/Representante
local/Local Representative

SINAMED

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Tubo para Hipospádia
Tubo para Hipospadia
Tube for Hypospadias
Tube pour Hypospadias



SILIMED 

Tubo para HIOSPADIA

O Tubo para Hiospádia é um cateter de elastômero de silicone transparente, químico e mecanicamente resistente, indicado no uso em cirurgias para correção de Hiospádia, visando proporcionar a normalidade estética e funcional do pênis e da uretra. Pode ser posicionado da bexiga ao pênis (1,2) ou somente no ponto do pênis (3). Dependendo da técnica cirúrgica utilizada pelo médico, o comprimento do tubo pode ser ajustado cortando-o.
O Tubo para Hiospádia é um produto indicado para tratamento com duração aproximada de 15 dias.
É fornecido esteril.

Tubo para HIOSPADIA

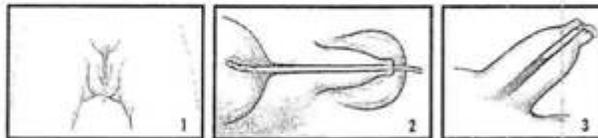
El Tubo para Hiospádia es un catéter de elastómero de silicona transparente, química y mecánicamente resistente, recomendado para uso en cirugías correctivas de Hiospádia, con miras a proporcionar una normalidad estética y funcional al pene y a la uretra. Puede posicionarse de la vejiga al pene (1,2) o únicamente en la punta del pene (3). Dependiendo de la técnica quirúrgica usada por el médico, la longitud del tubo puede ajustarse, cortándolo.
El Tubo para Hiospádia es un producto indicado para tratamiento de aproximadamente quince días de duración.
Entregado esteril.

Tube for HIOSPADIAS

The Tube for Hiospádia is a chemically and mechanically resistant, transparent silicone elastomer catheter, indicated for use in surgeries for correction of Hiospádia, with the purpose to make the penis and urethra aesthetically and functionally normal. It can be placed from the bladder to the penis (1,2), or only at the tip of the penis (3). Depending on the surgical technique used by the physician, the length of the tube can be cut to be adjusted.
The Tube for Hiospádia is a product indicated for treatment of approximately fifteen days.
Supplied sterile.

Tubo Pour HIOSPADIAS

Le Tube pour Hiospádia est un Cathéter d'élastomère de silicone transparent, chimiquement et mécaniquement résistant, indiqué en chirurgie de la correction d'Hiospádia et visant à rétablir la normalité esthétique et fonctionnelle du pénis et de l'urètre. Il peut être placé de la vessie au pénis (1,2) ou uniquement à la pointe du pénis (3). Selon la technique chirurgicale utilisée par le médecin, le tube peut être coupé pour en ajuster la longueur.
Le Tube pour Hiospádia est un produit indiqué pour un traitement approximatif de quinze jours.
Fourni stérile.



REF	Ø(D-)		L	UNID
	French	mm		
3600-006H3	6	2,0	450	3
3600-008H3	8	2,7	450	3
3600-010H3	10	3,3	450	3
3600-012H3	12	4,0	450	3
3600-014H3	14	4,7	450	3
3600-016H3	16	5,3	450	3

Note: Dimensões com valores aproximados.
Note: Dimensiones con valores aproximados.
Note: Dimensions with approximate values.
Note: Dimensions à valeurs approximatives.

Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
Before using the product, the surgeon must read the instructions contained in the packaging.
Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions contenues dans l'emballage.

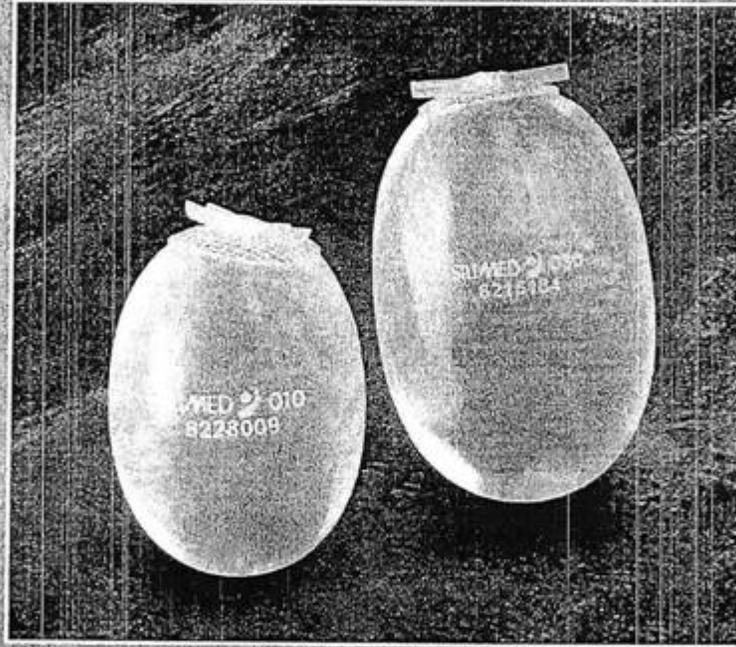
Representação Local
Local Representative
Representant local

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ISO 9001 CE

101.915.000

Implante Testicular
Implante Testicular
Testicular Implant
Implant Testiculaire



SILIMED 

Implante Testicular

A SILIMED apresenta sua linha de Implante Testicular que destaca-se no mercado mundial, principalmente por possuir a forma que melhor reproduz a anatomia da região de implantação. É constituído de uma membrana de elastômero de silicone LOW BLEED, cheio com gel de silicone Biodesign de alta coesividade, e possui pastilha para fixação podendo também ser usado na técnica sem fixação. Este implante é indicado para aplicação nos casos de má formação congênita, traumatismo, afecções e agenesia dos testículos. Fornecido esteril.

Implante Testicular

SILIMED presenta su línea de implante testicular, concebido en el mercado mundial, principalmente por poseer la forma que reproduce mejor la anatomía de la región de implantación. El implante está constituido por una membrana de elastómero de sílice LOW BLEED, lleno con gel de sílice Biodesign de alta cohesividad, que cuenta con una pastilla de fijación, aunque también puede utilizarse en la técnica que no necesita fijación. Este implante se recomienda para uso en los casos de mala formación congénita, traumatismo, afecciones y agenesia de los testículos. Entregado esteril.

Testicular Implant

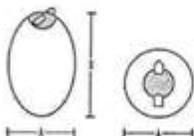
SILIMED presents its line of testicular implants which stands out in the world market mainly by possessing the shape which better reproduces the anatomy of the implantation region. It is made of a LOW BLEED silicone elastomer envelope, filled with Biodesign silicone gel of high cohesivity and possesses a pastille for fixation. It can also be used on the technique without the fixation. This implant is indicated to be applied in cases of poor congenital formation, traumas, affections and agenesis of the testicles. Supplied Sterile.

Implant Testiculaire

SILIMED présente sa ligne d'implant testiculaire qui se distingue principalement sur le marché mondial du fait de mieux reproduire l'anatomie de la région d'implantation. Est constitué d'une membrane d'élastomère de silicone LOW BLEED, rempli de gel de silicone Biodesign de haute cohésivité et possède une pastille de fixation, tout en pouvant être utilisé dans la technique sans fixation. Cet implant est indiqué dans les cas de malformation congénitale, traumatismes, affections et agénésie des testicules. Fourni stérile.

Gel de Silicone / Gel de Silicons / Silicone Gel / Gel de Silicons

REF	D	VOLUME ml	L x Ø	
			mm	mm
3230-003	0	3	1,6	2,1
3230-005	1	5	1,8	2,5
3230-010	2	12	2,6	3,4
3230-020	3	21	3,1	4,4
3230-030	4	27	3,3	4,8
3230-040	5	38	3,9	5,0



Nota: Dimensiones e volumes em valores aproximados.
 Note: Dimensiones y volúmenes en valores aproximados.
 Note: Dimensiones and volumes with approximate values.
 Note: Dimensions et volumes à valeurs approximatives.

Representación / Representations /
 Lineal / Representations / Representations / Lineal

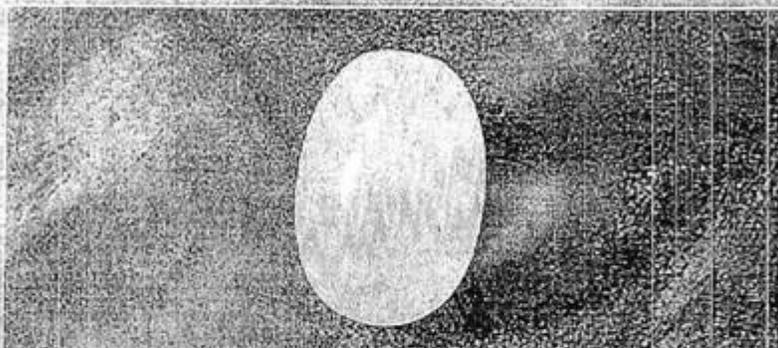


Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
 Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
 Before using the product, the surgeon must read the instructions contained in the packaging.
 Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions contenues dans l'emballage.

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ISO 9001 FOI 302 800

Implante Testicular
Implante Testicular

Testicular Implant
Implant Testiculaire



Portuguese

O Implante Testicular produzido pela SILIMED é um substituto natural do testículo humano, por conter a mesma estrutura reprodutiva natural.

English

The Testicular Implant produced by SILIMED is an anatomically modeled to the whole human testis, by containing the same which best reproduces the natural structure.

Spanish

El Implante Testicular diseñado por SILIMED es un modelo anatómico natural del testículo humano, por poseer la misma estructura reproductiva natural.

French

Implant testiculaire mis au point par SILIMED se distingue par son aspect naturel de fait de recréer la même structure humaine.

SILIMED

IMPLANTE TESTICULAR - ELASTÓMERO DE SILICONE - SUPERFICIE LISA

É constituído por uma membrana de elastómero de silicone LOW BLEED de superfície lisa, cheia com elastómero de silicone Biorisign de alta coesividade e com pastilha reforçada para fixação, podendo ser usado em técnicas com ou sem fixação.

Este implante é indicado para aplicação nos casos de má formação congénita, traumatismos e afecções dos testículos.

Fornecido esteril.

IMPLANTE TESTICULAR - ELASTÓMERO DE SILICONE - SUPERFICIE LISA

El implante está constituído por una membrana de elastómero de silicone LOW BLEED, superficie lisa, llena con elastómero de silicone Biorisign de alta cohesividad y con una pastilla reforzada para fijación, aunque puede utilizarse en técnicas con o sin fijación.

Este implante se recomienda para uso en los casos de mala formación congénita, traumatismo y afecciones de los testículos.

Entregado esteril.

1- Com Pastilha reforçada para fixação:

1- With Pastille reinforced for fixation:

1- Con Pastilla reforzada para fijación:

1- A Pastille renforcée pour fixation:



REV	VOL	IN
3232-022	0	2,5
3232-025	1	5,0
3232-030	2	7,5
3232-040	5	10,0
3232-045	8	12,5
3232-050	15	15,0

F - Tamanho A - Size
F - Tamaño P - Taille

Nota: Dimensões e volumes com valores aproximados.

Note: Dimensions and volumes with approximate values.

Nota: Dimensiones y volúmenes con valores aproximados.

Note: Dimensions et volumes à valeurs approximatives.



Antes de usar o produto o cirurgião deve ler as instruções de uso contidas na embalagem.

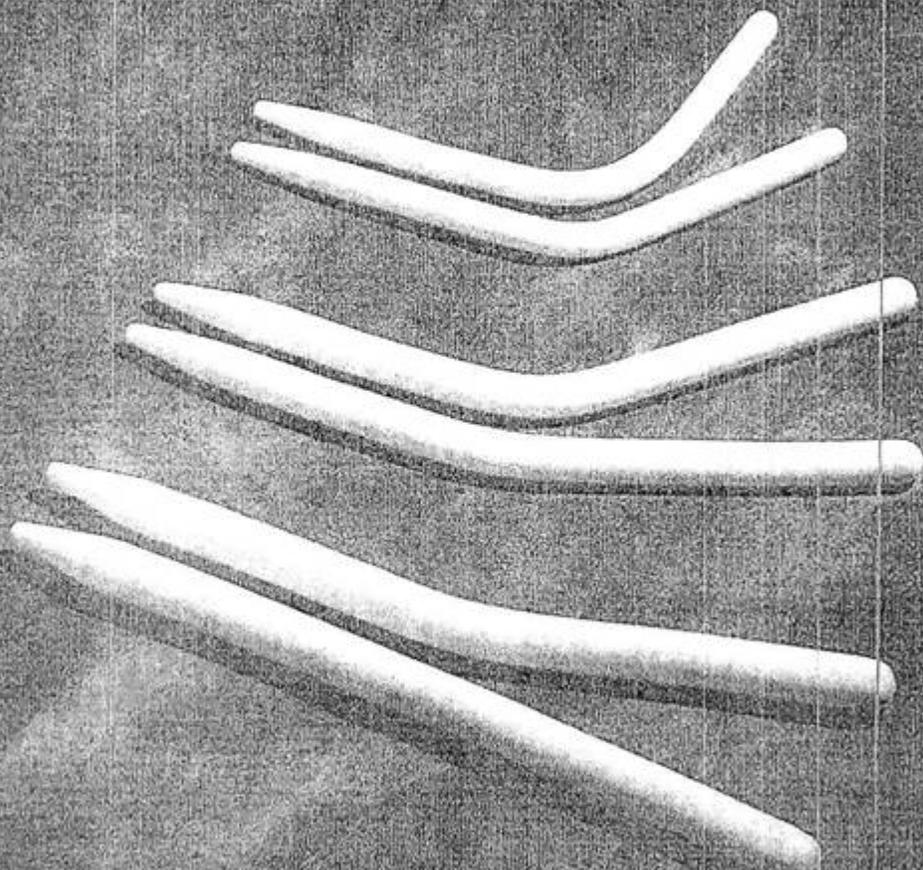
Before using the product the surgeon shall read the instructions for use contained in the packaging.

Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones de uso que constan en el embalaje.

Avant d'utiliser le produit, le chirurgien devra prendre connaissance des instructions d'utilisation contenues dans l'emballage.

Representante Local - Local Representative - Représentant Local - Representante Local

Implante Peniano Maleável
Implante Peniano Maleable
Malleable Penile Implant



SILVAMED

Implante PENIANO

Este implante é composto de: (1) extremidade proximal, (2) corpo principal e (3) extremidade distal; todos confeccionados em elastômero de silicone de média dureza. O corpo possui (4) alma de prata torcida que orientará as posições mixão ou ereção. Sua superfície irregular permite melhor interface com os tecidos circunvizinhos. Testado para resistir a 3500 flexões, o que assegura vida útil média de 20 anos com uma base de 3 relações sexuais por semana. Fornecido estéril.

Avaliação Pré-operatória do tamanho do implante - Com o paciente em pé segura-se a pênis pelo ponto ligeiramente esticado. Tira-se a medida do meio da glande até a base do pênis com uma régua, somando-se esta medida à do corpo cavernoso da região púbica que é sempre de + 7 cm. O resultado será o provável comprimento do implante a ser usado, que será pedido acompanhado de um acima e um abaixo.

Implante PENEANO

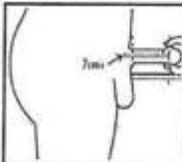
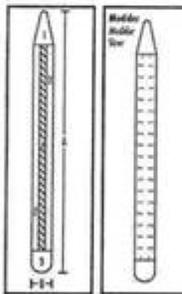
Este implante es formado de: (1) una extremidad proximal, (2) el cuerpo principal, (3) las extremidades distales, todas confeccionadas en elastómero de silicona de media dureza. El cuerpo tiene (4) alma de plata torcida que orientará las posiciones de mixión o erección. Su superficie irregular permite establecer una mejor interfase con los tejidos circunvizinos. Expuesto e ensayo para determinar su resistencia a 3500 flexiones, lo que asegura que su vida útil media llega a 20 años con base de 3 relaciones sexuales por semana. Entregado estéril.

Evaluación Prequirúrgica del tamaño del implante - Con el paciente en pie, se agarra el pene por la punta levemente estirado. Se saca la medida del medio de la glandula hasta la base del pene con una regla, sumándose esta medida a la del cuerpo cavernoso de la región pública, que siempre tiene + 7 cm. El resultado obtenido indicará el probable largo del implante que debe utilizarse, que será pedido acompañado de un tamaño inferior y superior.

PENILE Implant

This implant is composed of: (1) proximal extremity, (2) the main body, (3) a distal extremity; all made of medium consistency silicone elastomer. The main body is made of a (4) silver coiled wire to orientate the mixture and erection positions; its irregular surface allows a better interface with surrounding tissues. Tested to resist 3500 flexions, which ensures an average useful life of 20 years on the basis of sexual intercourse 3 times a week. Supplied sterile.

Assessing size of implant Prior to surgery - Hold the penis by the slightly stretched tip while the patient is standing up. Measure the distance from the middle of the glans to the base of the penis with a rule. Add this figure to the one obtained for the cavernous body located in the pubic region, which is always + 7 cm. The result obtained will give you the probable extension of the implant to be used, which must be ordered requesting the next sizes, both smaller and bigger.



REF	DMS	
	cm	mm
3009-140	14	9
3009-150	15	9
3009-160	16	9
3009-170	17	9
3009-180	18	9
3009-190	19	9
3009-200	20	9
3009-210	21	9
3011-140	14	11
3011-150	15	11
3011-160	16	11
3011-170	17	11
3011-180	18	11
3011-190	19	11
3011-200	20	11
3011-210	21	11
3011-220	22	11
3013-190	19	13
3013-200	20	13
3013-210	21	13
3013-220	22	13
3013-230	23	13

Medidor - A medida proximal com cor diferente da medida distal. Usado durante a cirurgia para determinar o comprimento exato. O diâmetro é determinado pelo diâmetro do último dilataador usado.

Medidor - La medida proximal con color diferente de la medida distal. Usado durante la cirugía para determinar el largo exacto. El diámetro es determinado por el diámetro del último dilataador utilizado.

Size - Proximal measurement with different color of distal measurement. Used during the operation to determine the exact length. The diameter is determined by the diameter of the last dilator which was previously used.

SILICMED

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ISO 9001

101.003.002

Representante local/Representante local/Local Representative

Implante Peniano Ajustável
Implante Peneano Ajustable
Adjustable Penile Implant



SILIMED

Implante PENIANO Ajustável

Apresentado em 3 diâmetros (9, 11 e 13 mm) e comprimentos diversos que podem ser ajustados, este implante é composto de: (1) extremidade distal, de dureza 35 shore A, (2) corpo principal, de dureza 50 shore A, que possui alma de prata torcida que orientará as posições de micção e ereção, (3) extremidade proximal e (4) ponteiros extensores de 5 mm cada que podem ajustar o comprimento do implante em até 15 mm. Sua superfície irregular permite melhor interface com os tecidos circunvizinhos. Testado para resistir a 3500 flexões, o que assegura vida útil média de 20 anos com uma base de 3 relações sexuais por semana. Fornecido esteril.

Medidor - A medida proximal com ser diferente da medida distal. Usado durante a cirurgia para determinar o comprimento exato. O diâmetro é determinado pelo diâmetro do último dilatador usado.

Implante PENEANO Ajustable

Se presenta en 3 diámetros (9, 11 e 13 mm) y en longitudes diversas que pueden ajustarse, este implante se compone de: (1) una extremidad distal, de dureza 35 shore A, (2) cuerpo principal, de dureza 50 shore A, que posee alma de plata torcida que orientará las posiciones de micción y erección, (3) extremidad proximal y (4) punteros extensibles de 5 mm cada uno que pueden ajustar la longitud del implante en hasta 15 mm. Su superficie irregular permite una mejor interfaz con los tejidos circundantes. Ha sido probado para resistir a 3500 flexiones, lo que asegura una vida útil promedio de 20 años con una base de 3 relaciones sexuales por semana. Entregado esteril.

Medidor - La medida proximal con color diferente de la medida distal. Usado durante la cirugía para determinar el largo exacto. El diámetro es determinado por el diámetro del último dilatador utilizado.

Adjustable PENILE Implant

Offered in 3 diameters (9, 11 e 13 mm) and various adjustable lengths, this implant is comprised of: (1) a distal extremity of 35 shore A hardness, (2) a main body of 50 shore A hardness with a twisted-silver core to orient the miction and erection positions, (3) a proximal extremity end (4) extenders measure 5 mm each that can adjust the length of the implant by as much as 15 mm. The irregular surface allows a better interface with the adjacent tissues. Tested to resist 3500 flexions, which ensures an average useful life of 20 years with an average of 3 sexual intercourse a week. Supplied sterile.

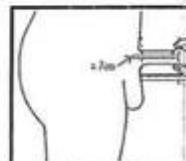
Sizer - Proximal measurement with different color of distal measurement. Used during the operation to determine the exact length. The diameter is determined by the diameter of the last dilator used.



Avaliação Pré-operatória do tamanho do implante - Com o paciente em pé segura-se o pênis levemente esticado pela ponta. Toma-se a medida do meio da glande até a base do pênis com uma régua, soma-se este medida à do corpo cavernoso da região púbica que é de cerca de 7 cm. O resultado será o provável comprimento do implante a ser usado.

Evaluación Prequirúrgica del tamaño del implante - Con el paciente en pie, se agarra el pene levemente esticado por la punta. Se saca la medida del medio de la glande hasta la base del pene con una regla, sumándose esta medida a la del cuerpo cavernoso de la región púbica, que es cerca de 7 cm. El resultado obtenido indicará el probable largo del implante que debe utilizarse.

Assessing size of implant Prior to surgery - Hold the penis slightly stretched by the tip, while the patient is standing up. Measure the distance from the middle of the gland to the base of the penis with a rule. Add this figure to the cavernous body one located in the pubic region, which is about 7 cm. The result obtained will give you the probable extension of the implant to be used.



Representante local/Representante local/Local Representative



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.

Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.

Before using the product the surgeon must read the instructions contained in the packaging.



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ISO 9001

101.854.800

3109-XXX

REF	A1				A2	DMS mm	A1 + A2				Ø mm B
	0	+5	+10	+15			+0	+5	+10	+15	
3109-120							120	125	130	135	
3109-140							140	145	150	155	
3109-160	0	+5	+10	+15	A2	A2	160	165	170	175	9
3109-180							180	185	190	195	
3109-200							200	205	210	215	

3111-XXX

REF	A1				A2	DMS mm	A1 + A2				Ø mm B
	0	+5	+10	+15			+0	+5	+10	+15	
3111-140							140	145	150	155	
3111-160							160	165	170	175	
3111-180	0	+5	+10	+15	A2	A2	180	185	190	195	11
3111-200							200	205	210	215	
3111-220							220	225	230	235	

REF	REF				DMS				Dmm B	
	0	+5	+10	+15	0	+5	+10	+15		
3113-170						170	175	180	185	13
3113-180						190	195	200	205	
3113-210						210	215	220	225	
3113-230						230	235	240	245	

Selecione a ponteira extensora para obter o comprimento total correspondente ao valor encontrado através do medidor e inserir a extremidade proximal do implante em solução fisiológica estéril (Fig 1);

Insira delicadamente a ponteira extensora no corpo do implante, por meio de um movimento giratório até que um clique seja ouvido (Fig 2 e Fig 3);

Continue o movimento giratório até que haja um encaixe perfeito entre a ponteira e o corpo do implante (Fig 4).

OBS: As ponteiros devem ser encaixados e reencaixados não mais que 4 vezes, para evitar a possibilidade de eventual dano aos componentes.



Selecione la puntera extensora para obtener la longitud total correspondiente al valor encontrado por medio del medidor y sumerja la extremidad proximal del implante en solución fisiológica estéril (Fig 1);

Inserte con delicadeza la puntera extensora en el cuerpo del implante por medio de un movimiento giratorio hasta que se escuche un 'click' (Fig 2 e Fig 3);

Continue el movimiento giratorio hasta que se produzca un encaje perfecto entre la puntera y el cuerpo del implante (Fig 4).

Nota: Las puntas deben ser insertadas y reinsertadas no más de 4 veces, a fin de evitar la posibilidad de causar eventuales daños a los componentes.

Select the extensor tip to obtain the total length corresponding to the figure shown by the size and dip the proximal end of the implant in sterile saline solution (Fig 1);

Fit the extensor tip carefully to the body of the implant by rotating it until a 'click' is heard (Fig 2 e Fig 3);

Continue the rotating movement until the tip and the body of the implant fit perfectly together (Fig 4).

The ends must be fitted and re-fitted no more than four times to avoid damaging the components.

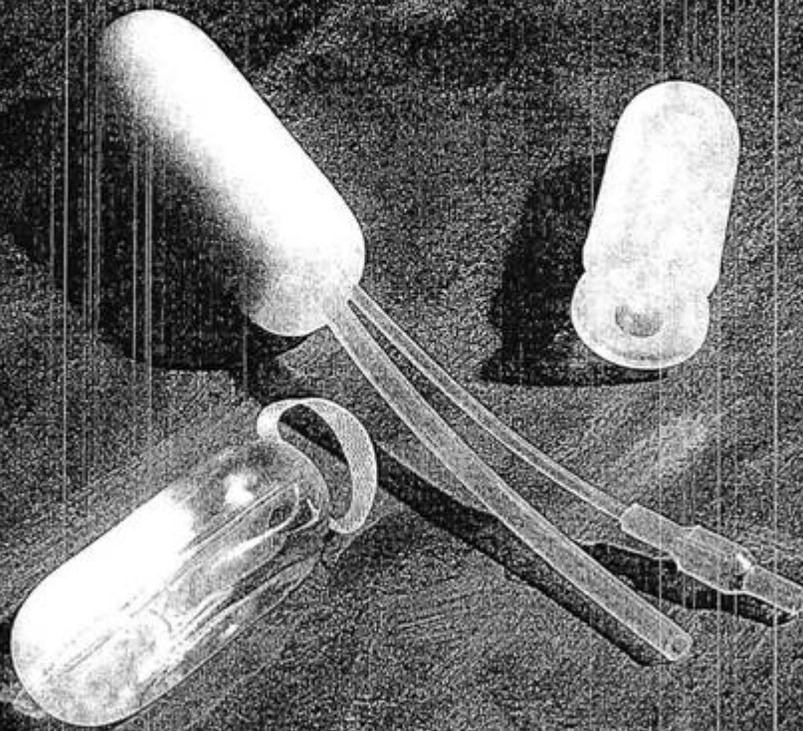
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Montagem do
Implante

Ensamblaje del
Implante

Assembling the
Implant

Conformadores Vaginais
Conformadores Vaginales
Vaginal Stents



SILIMED

Conformadores Vaginais

Destinados a correção de agenesia vaginal com ou sem técnicas cirúrgicas, e à prevenção de estenose ou constricção vaginal pós-radioterapia. Fornecidos estéreis. São apresentados em três tipos:

CONFORMADOR INFLÁVEL - Constituído de (1) envelope de elastômero de silicone conectado a (2) um tubo com (3) válvula com esfera obturadora. Apresenta (4) um dreno interno que possibilita a assepsia da ferida cirúrgica sem ser retirado. Por ser inflável permite um ajuste de diâmetro e pode ser esvaziado para remoção.

CONFORMADOR GEL DE SILICONE - Constituído de (1) envelope de silicone, cheio de gel de silicone. Possui um (2) dreno interno e (3) uma alça em uma das suas extremidades, que facilita sua remoção. Funciona também como dilatador.

CONFORMADOR/DILATADOR SILICONE SÓLIDO - Este formato funciona também como um dilatador vaginal para correção. É confeccionado em (1) elastômero de silicone macio para não causar danos a pacientes, possui um dreno interno (2).

Conformadores Vaginales

Destinados a la correcciones de agenesia vaginal realizadas con o sin una técnica quirúrgica, y a la prevención de la stenosis o constricción vaginal post-radioterapia. Entregados estériles. Ofrecidos en tres tipos:

CONFORMADOR INFLABLE - Constituído por (1) una envoltura de elastómero de silicone conectado a (2) un tubo con (3) válvula con esfera obturadora. Presenta (4) un drenaje interno que permite realizar la asepsia de la herida quirúrgica sin retirarla. Su característica inflable permite un ajuste de diámetro y vaciarse mediante su remoción.

CONFORMADOR GEL DE SILICONA - Constituído por (1) una envoltura de elastómero de silicone llenado con gel de silicone. Cuenta con (2) un drenaje interno, y (3) un asa en una de sus extremidades que facilita su remoción. También funciona como dilatador.

CONFORMADOR / DILATADOR SILICONA SÓLIDO - Este formato funciona también como un dilatador utilizado para las correcciones vaginales. Fabricado (1) en elastómero de silicone blando para no causar daño a las pacientes, posee (2) un drenaje interno.

Vaginal Stents

Designed to make correction of vaginal agenesia with or without surgical intervention and prevention of vaginal constriction or stenosis after radiotherapy. Supplied sterile. Provided in three types:

INFLATABLE STENT - Comprised of a silicone-elastomer envelope (1) connected to a tube (2) with a valve featuring an obturator sphere (3). Presents an internal drain (4) that allows for asepsis of the surgical wound without removing the stent. Being inflatable allows the diameter to be adjusted and the stent emptied for removal.

SILICONE GEL STENT - Made of a silicone elastomer envelope (1) filled with silicone gel. Features an internal drain (2) with a loop on one end (3) to make removal easy. Also functions as a dilator.

SOLID - SILICONE STENT / DILATOR - This format also functions as a vaginal dilator for making corrections. Manufactured in soft silicone elastomer (1) to prevent any damage to patients, it features an internal drain (2).

Conformador Inflável / Conformador Inflable / Inflatable Stent

REF	VOL	DMS	
		cm	mm
3521-045	4	4,4	1,3
3521-070	6	6,9	1,3
3521-095	7,0	9,5	2,0
3521-120	15,0	12,0	4,0
3521-140	22,0	14,0	4,5
3521-160	30,0	16,0	5,0

Conformador Gel de Silicone / Conformador Gel de Silicóna / Silicone Gel Stent

REF	DMS	
	cm	mm
3512-055	5,5	2,5
3512-075	7,5	3,0
3512-102	10,2	3,8
3512-122	12,2	4,0
3512-134	13,8	5,2

Conformador-Dilatador Silicone Sólido / Conformador-Dilatador Silicóna Sólido / Solid Silicone Stent Dilator

REF	DMS	
	cm	mm
3501-056	5,6	2,5
3501-072	7,2	3,0
3501-120	12,5	3,8

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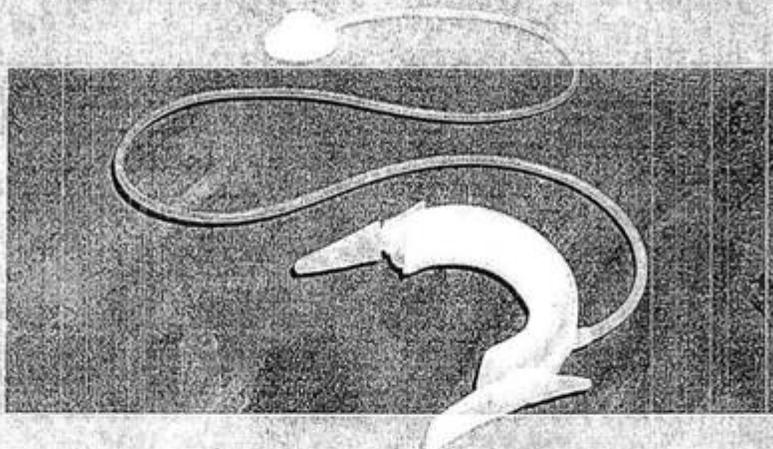
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FDL 019 002

Bariatric Products

- Adjustable Gastric Bad
- Gastric Balloon

Sauza Gastrea Ajustável Ajustable Gastro Band
 Sauza Gastrea Ajustável Bande Gastrique Ajustable



Português

Este produto é indicado para o tratamento de pacientes com obesidade mórbida, com Índice de Massa Corporal (IMC) superior a 40 kg/m², ou com IMC superior a 35 kg/m² e com problemas de saúde associados à obesidade, como hipertensão arterial, diabetes mellitus, apnéia do sono, síndrome dos ovários policísticos, entre outros.

Español

Este producto está indicado para el tratamiento de pacientes con obesidad mórbida, con Índice de Masa Corporal (IMC) superior a 40 kg/m², o con IMC superior a 35 kg/m² y con problemas de salud asociados a la obesidad, como hipertensión arterial, diabetes mellitus, apnea del sueño, síndrome de ovarios policísticos, entre otros.

English

This product is indicated for the treatment of patients with morbid obesity, with a Body Mass Index (BMI) greater than 40 kg/m², or with a BMI greater than 35 kg/m² and with health problems associated with obesity, such as hypertension, diabetes mellitus, sleep apnea, polycystic ovary syndrome, among others.

Français

Ce produit est indiqué pour le traitement de patients souffrant d'obésité morbide, avec un Indice de Masse Corporelle (IMC) supérieur à 40 kg/m², ou avec un IMC supérieur à 35 kg/m² et avec des problèmes de santé associés à l'obésité, tels que l'hypertension artérielle, le diabète, l'apnée du sommeil, le syndrome des ovaires polykystiques, entre autres.



Português

Banda Gástrica Ajustável

A Banda Gástrica Ajustável Silimed (Figura 1) é indicada para pacientes com obesidade severa, que apresentem índice de massa corporal (IMC) acima de 35. Foi projetada para ser introduzida via laparoscopia, sendo destinada a induzir a perda de peso através da limitação da ingestão de alimentos, pois uma vez posicionado ao redor do estômago, forma uma bolsa gástrica com menor volume, diminuindo a capacidade deste (Figura 2).

O Corpo da Banda Gástrica (2) é um reservatório que forma um anel quando fechado através da lingueta de fechamento (3). Seu perímetro interno (1) é revestido de espuma de poliuretano. Possui também um tubo de silicone (4) para conectá-lo à válvula (5) pela qual se fará o enchimento com soro fisiológico, de modo a ajustá-lo de acordo com a indicação médica para cada paciente. Fornecido esteril.

English

Adjustable Gastric Band

The Silimed Adjustable Gastric Band (Figure 1) is indicated for patients with severe obesity, who present a Body Mass Index (BMI) higher than 35. It was designed to allow its introduction by laparoscopy, and is meant to induce weight loss by limiting the intake of food. Once positioned around the stomach, it forms a gastric pouch of a reduced volume, in this way diminishing its capacity (Figure 2).

The Body of the Gastric Band (2) is a reservoir that forms a ring when closed using the bolt for closing (3). Its internal perimeter (1) is covered with polyurethane foam. It is also equipped with a silicone tube (4) to connect it to the valve (5) used for filling with saline solution, so as to adjust it according to the medical indications for each patient. Supplied sterile.

Español

Banda Gástrica Ajustable

La Banda Gástrica Ajustable Silimed (Fig. 1) se recomienda para pacientes con obesidad severa, que presenten un índice de Masa Corporal (IMC) mayor a 35. Fue proyectada para permitir su introducción a través de la vía laparoscópica, destinándose a inducir pérdida de peso mediante la limitación de la ingestión de alimentos ya que, una vez posicionado alrededor del estómago, forma una bolsa gástrica de volumen reducido, que disminuye su capacidad (Fig. 2).

El Cuerpo de la Banda Gástrica es un reservorio que forma un anillo cuando está cerrado cuando la lengüeta de cierre (3). Su perímetro interno (1) está revestido con espuma de poliuretano. También posee un tubo de silicona (4) para conectarlo a la válvula (5) a través de la cual se hará el llenado con el suero fisiológico, para ajustarlo de acuerdo con la indicación médica para cada paciente. Entregado estéril.

Français

Bande Gastrique Ajustable

La Bande Gastrique Ajustable Silimed (Figure 1) est indiquée pour les patients atteints d'obésité sévère, dont l'indice de masse corporelle (IMC) est au-dessus de 35. Elle a été prévue pour être introduite via laparoscopie et se destine à induire la perte de poids moyennant la limitation de l'ingestion d'aliments, du fait que, mise en place autour de l'estomac, elle forme un sac gastrique d'un volume moindre, ce qui en diminue la capacité (Figure 2).

Le Corps de la Bande Gastrique (2) est un réservoir qui forme un anneau lorsqu'il est fermé au moyen de la languette de fermeture (3). Son périmètre interne (1) est revêtu de mousse de polyuréthane. Il possède également un tube de silicone (4) qui le connecte à la valve (5) par laquelle se fait le remplissage du sérum physiologique, de manière à l'ajuster conformément à l'indication médicale relative à chaque patient. Fourni stérile.

REF

12

2,8

(301-028

12

2,8

Note: Dimensões e volumes com valores aproximados.

Note: Dimensões e volumes with approximate values.

Note: Dimensões e volumes com valores aproximados.

Note: Dimensões e volumes à valeurs approximatives.

Fig. 1

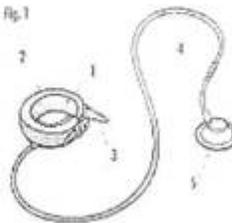


Fig. 2



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embolagem.

Before using the product, the surgeon must read the instructions contained in the packaging.

Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que se encuentran en el empaque.

Avant de faire usage du produit, le chirurgien devra prendre connaissance des instructions contenues dans l'emballage.

Representación
Representación

Real Epistomato
Epistomato Real

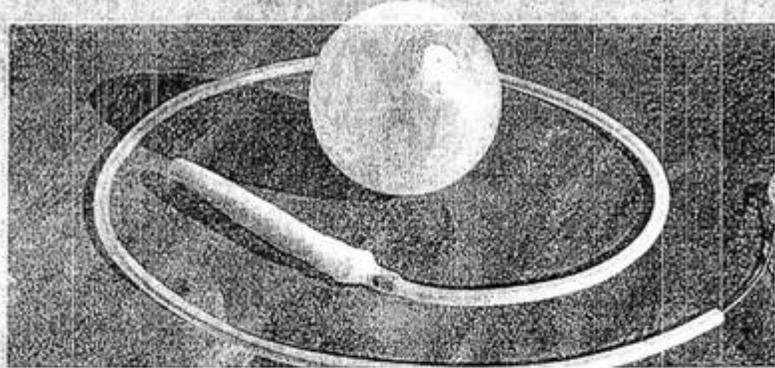
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Rua Apuleia, 219 - R. - Anil - SP (0571) 3467-7000 - Fax (0571) 3467-7100

ISO 9001

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Ballon Gastrico - Gastric Balloon
Ballon Gastrico - Ballon Gastrico



Português

O Balloon Gastrico é um dispositivo utilizado para o tratamento de obesidade mórbida. É composto por um balão inflável que é inserido no estômago do paciente através de um procedimento minimamente invasivo. O balão permanece no estômago por um período de 6 meses, ajudando a reduzir a ingestão de alimentos e a promover a perda de peso.

Português

O Balloon Gastrico é um dispositivo utilizado para o tratamento de obesidade mórbida. É composto por um balão inflável que é inserido no estômago do paciente através de um procedimento minimamente invasivo. O balão permanece no estômago por um período de 6 meses, ajudando a reduzir a ingestão de alimentos e a promover a perda de peso.

English

The Gastric Balloon is a device used for the treatment of morbid obesity. It consists of an inflatable balloon that is inserted into the patient's stomach through a minimally invasive procedure. The balloon remains in the stomach for a period of 6 months, helping to reduce food intake and promote weight loss.

English

The Gastric Balloon is a device used for the treatment of morbid obesity. It consists of an inflatable balloon that is inserted into the patient's stomach through a minimally invasive procedure. The balloon remains in the stomach for a period of 6 months, helping to reduce food intake and promote weight loss.

SILIMED

Português

Bolão Gástrico

O Bolão Gástrico (Fig. 1) é constituído por uma membrana de silicone elástica, mole, resistente ao suor gástrico e com superfície lisa. Possui uma válvula de silicone, que permite o enchimento do Bolão e, após o enchimento do tubo de enchimento, fecha-se herméticamente. É fornecido em um invólucro de silicone (Fig. 2), para facilitar a introdução por via endoscópica (Fig. 3), e com tubo de enchimento removível já conectado. Destina-se a preencher, parcialmente, o estômago (Fig. 4) e causar uma sensação precoce de saciedade, induzindo o paciente a ingerir menor quantidade de alimentos. Seu uso é temporário e indicado nos seguintes casos:

- Redução de peso e do risco cirúrgico em pacientes obesos com Índice de Massa Corporal (IMC) acima de 40 e doenças graves associadas;
 - Obesidade em pacientes com IMC entre 30 e 40 que não tenham amagradecida quando submetidos ao tratamento clínico bem orientado e com presença ou risco de doenças associadas;
 - Obesidade em pacientes com IMC acima de 30 que não tenham a indicação cirúrgica ou que não tenham condições clínicas para a sua cirurgia.
- Fornecido esteril.

Español

Bolón Gástrico

El Bolón Gástrico (Fig. 1) está constituido de una membrana de silicona elástica, suave, cuya superficie es lisa y resistente al jugo gástrico. Presenta una válvula de silicona que permite el relleno del bolón y que, luego de la remoción del sistema de relleno, se cierra herméticamente. El Bolón Gástrico se suministra en su envase de silicona (Fig. 2), para facilitar la introducción por vía endoscópica (Fig. 3) y con un tubo de llenado removible, ya conectado.

- Se destina a llenar el estómago, parcialmente (Fig. 4) causando una sensación de saciedad precoz, induciendo al paciente a ingerir una cantidad más pequeña de alimentos. Su uso es temporal y recomendable en los siguientes casos:
 - Reducción del peso y del riesgo quirúrgico en pacientes obesos con Índice de Masa Corporal (IMC) superior a 40, e enfermedades graves asociadas;
 - Obesidad para pacientes con IMC entre 30 y 40, que no tengan sobrepeso al ser sometidos al tratamiento clínico bien orientado y con presencia o riesgo de enfermedades asociadas;
 - Obesidad para pacientes con IMC superior a 30 que no acepten la indicación quirúrgica o que no tengan condiciones clínicas para el caso quirúrgico.
- Entregado esteril.



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.

Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que están en el empaque.

Representação Real Representação Ideal

English

Gastric Balloon

The Gastric Balloon (Fig. 1) consists of a soft spherical silicone envelope, the surface of which is smooth and resistant to gastric juice. It has a silicone valve for filling the balloon and hermetically closes itself after the filling system is removed.

The Gastric Balloon is supplied in a silicone wrapping (Fig. 2) to facilitate insertion by endoscopy approach (Fig. 3) and with a removable filling tube already connected. Designed to partially fill the stomach (Fig. 4) causing a sensation of satiety, inducing the patient to ingest a smaller quantity of food.

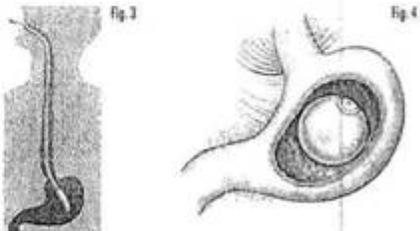
- Its use is temporary and indicated in the following cases:
 - Pre-surgery treatment in obese patients with Body Mass Index (BMI) over 40, to reduce weight and surgical risk, in absence of serious associated diseases.
 - In obesity treatment for patients with Body Mass Index (BMI) between 30-40 who have been previously submitted to well-oriented clinical treatment without success, with risk or associated diseases.
 - In obesity treatment for patients who do not accept the clinical indication or lack the clinical conditions to undergo surgery.
- Supplied Sterile.

Français

Ballon Gastric

Le Ballon gastrique (Fig. 1) est constitué d'une membrane de silicone élastique, douce, résistante au suc gastrique et de surface lisse. Il possède une valve de silicone qui permet de gonfler le Ballon, lequel est hermétiquement fermé après que le tube de gonflage en a été retiré. Il est fourni dans une enveloppe de silicone (Fig. 2), pour faciliter l'introduction par voie endoscopique (Fig. 3), et avec un tube de remplissage amovible déjà connecté. Il est destiné à remplir partiellement l'estomac (Fig. 4) et à causer une sensation précoce de satiété, il est indiqué dans les cas suivants:

- Réduction de poids et du risque chirurgical chez les patients obèses à l'indice de Masse Corporelle (IMC) supérieur à 40 et à maladies graves associées;
 - Obésité chez des patients à IMC situé entre 30 et 40 qui n'ont pas pu perdre du poids par un traitement clinique bien orienté et à présence ou risque de maladies associées;
 - Obésité chez des patients à IMC situé à 30 qui n'acceptent pas l'indication chirurgicale ou dont les conditions cliniques ne permettent pas l'acte chirurgical.
- Fourni stérile.

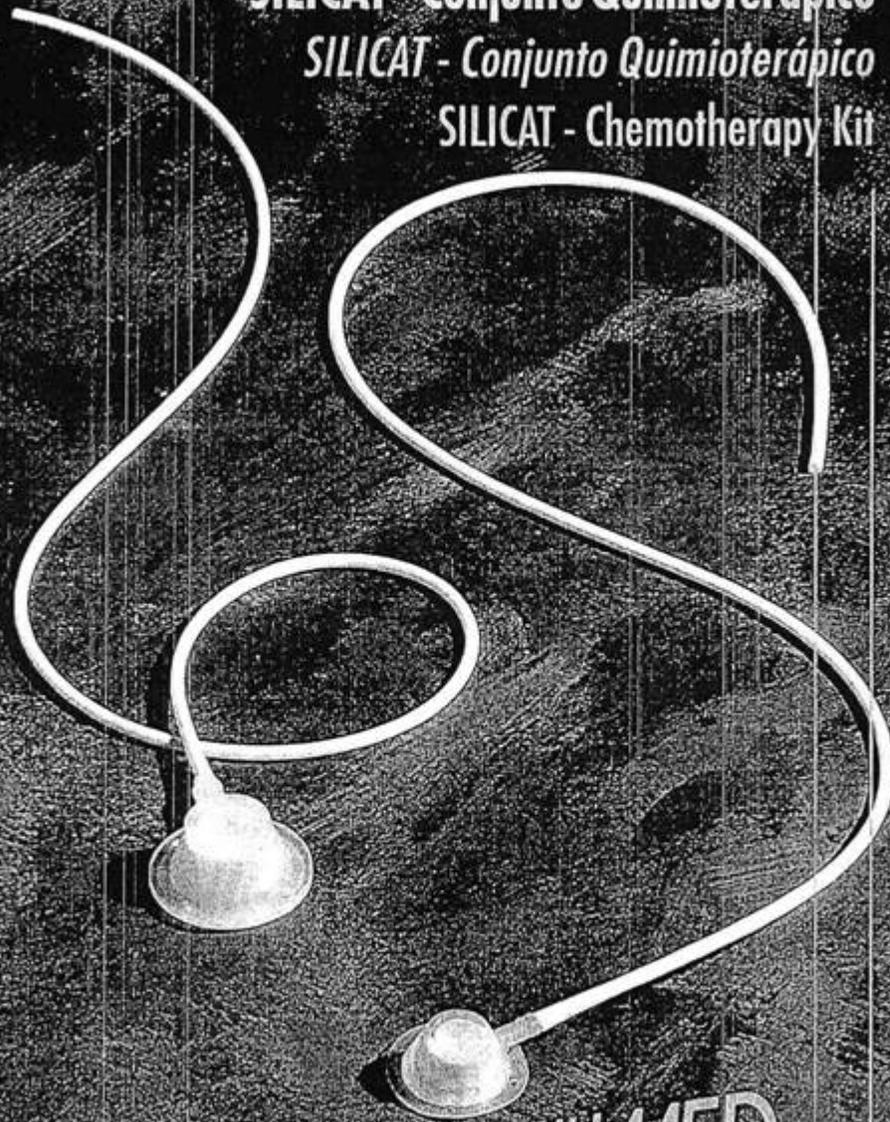


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Miscellaneous Products:

- SILICAT Chemotherapy Kit
- Guide for Canula
- Suspension Sheet for Mammoplasty
- Medgel
- Silicone Sheets and Blocks

SILICAT - Conjunto Quimioterápico
SILICAT - Conjunto Quimioterápico
SILICAT - Chemotherapy Kit



SILIMED

SILICAT - Conjunto Quimioterápico

SILICAT é um sistema que pode transformar injeção endovenosa em injeção subcutânea. É indicado para pacientes que necessitam, por tempo prolongado e de forma repetida, de acesso venoso profundo, sem os riscos da punção subclévia. A sua melhor aplicação se dá nos casos de quimioterapia, embora possa ser utilizado para nutrição parenteral e transfusões e retiradas de amostras de sangue em pacientes que necessitem fazê-lo periodicamente.

É composto por uma válvula (A), um pino conector (B) e um cateter (C) conforme mostrados no desenho abaixo. A válvula é fabricada em silicone de grau médico e tem proteção interna em cerâmica especial (E), tanto no fundo como nas paredes laterais. Esta cerâmica não sofre alteração em contato com quimioterápico e nem interfere em aparelhos de ressonância magnética nuclear.

Um reforço na sua base possibilita a fixação local com sutura não absorvível.

O pino conector é fabricado em plástico, e o cateter em silicone de grau médico, flexível e rádio-opaco, com comprimento ajustável por corte.

Todos os materiais são biocompatíveis e adequados aos principais medicamentos quimioterápicos em uso. O septo de silicone (F) da válvula foi previsto para mais de 1000 punções, sem perda de capacidade de retenção, mas para tanto é necessário a utilização de agulha HUBER, calibre 22G do tipo reto para aplicações isoladas, ou curva a 90° para aplicações contínuas. Apresenta-se em dois tamanhos: adulto e infantil, e diferentes diâmetros de cateter (B e x B).

Fornecido esteril.

SILICAT - Conjunto Quimioterápico

SILICAT es un sistema que puede transformar a la inyección endovenosa en inyección subcutánea. Es indicado para pacientes que necesitan, durante un tiempo prolongado y repetidamente, tener acceso venoso profundo, sin los riesgos de la puncción subclévia. Su mayor aplicación se da en los casos de quimioterapia, aunque puede ser utilizado para nutrición parenteral y transfusiones y retiradas de muestras de sangre en pacientes que necesiten hacerla periódicamente.

Esté compuesto de una válvula (A), pino conector (B) y un catéter (C) conforme se muestra en la ilustración más abajo.

La válvula está fabricada en silicón de grado médico y posee protección interna en cerámica especial (E), tanto en el fondo como en las paredes laterales. Esta cerámica no sufre alteración en contacto con quimioterápico ni interfiere en aparatos de resonancia magnética nuclear.

Un refuerzo en su base hace posible la fijación local con sutura no absorbible.

El pino conector está fabricado en plástico y el catéter en silicón de grado médico, flexible y radio-opaco, con extensión ajustable por corte.

Todos los materiales son biocompatibles y adecuados a los principales medicamentos quimioterápicos en uso.

El septo de silicón (F) de la válvula fue previsto para más de 1000 punciones, sin pérdida de la capacidad de retención, pero para ello es necesario la utilización de aguja HUBER, calibre 22G del tipo recto para aplicaciones aisladas, o curva a 90° para aplicaciones continuas. Se presenta en dos tamaños: adulto e infantil, y con diferentes diámetros de catéter (B e x B).

Se entrega esteril.

SILICAT Chemotherapy Kit

SILICAT is a system that can transform endovenous into subcutaneous injections. It is indicated for patients who need deep venous access repeatedly over a long period of time without the risks of subclavian puncture. It is principally applied in cases of chemotherapy, although it may be used for parenteral feeding and collecting blood samples in patients who have to do so periodically.

It is composed of a valve (A), a connector pin (B) and a catheter (C), as shown in the drawing below. The valve is made of medical grade silicone and has an internal protection made of special ceramic (E), both at the rear and on the side walls. This ceramic does not undergo alteration when in contact with chemotherapy, nor does it interfere in nuclear magnetic resonance equipment.

Its reinforced base allows it to be fixed locally with a non absorbable suture. The connector pin is made of plastic, the catheter of flexible, radiopaque, medical-grade silicone which can be trimmed to adjust the length.

All the materials are biocompatible and suitable for the principal chemotherapy medications in current use.

The silicone septum (F) of the valve was designed for over 1,000 punctures without losing its retaining capacity, but in this case it is necessary to use a 22G calibre HUBER needle of the straight type for isolated applications, or of the 90° curved type for continuous applications. It comes in two sizes - adult and child - and different diameters of catheter (B e x B).

Supplied sterile.

REF	DMS			M
	05	06	01	
1500-0,9	32	2,2	0,9	500
1500-1,0	32	3,0	1,0	100
1500-1,5	32	3,0	1,5	100
1501-0,9	20	2,2	0,9	500



Representante local/Agencia
local/Local Representative



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
Before using the product the surgeon must read the instructions contained in the packaging.

SILIMED

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ISO 9001

101.312.001

Sequência Sugerida

1. Após a retirada do embalagem o cateter deve ser cheio com solução heparina (100 UI/ml) e ter sua extremidade distal pisçada para retenção da solução durante os procedimentos de colocação.
2. Sugerem-se, as seguintes vias de acesso para administração intravenosa: veias cefálica, jugular externa, subclávia e jugular interna; propiciando caminho direto para a veia cava superior e átrio direito, com poucas flexões no trajeto do cateter.
3. Após a tricotomia e assepsia de toda a região pectoral, delimita-se o local de implantação faz-se a anestesia local infiltrando o trajeto do túnel e incide-se a pele e o tecido celular subcutâneo.
4. Isola-se a veia e liga-se a rato distal com fio inabsorvível, abrindo-se a luz da veia e deixando um reparo com fio no coto proximal, para posterior fixação do cateter à veia.
5. O cateter poderá ser então introduzido na veia, sendo sua progressão imprescindivelmente controlado por fluoroscopia, intensificador de imagem ou controle radiográfico no laço de fluoroscopia; é importante que se verifique a localização do ponto do cateter, que deverá ficar na porção final da veia cava superior ou então no meio do átrio.
6. Às vezes o cateter pode se direcionar para a veia jugular, e que obriga seu reposicionamento.
7. Posicionado o cateter completa-se o procedimento cirúrgico no ponto de introdução, fixa-se o cateter à veia e determina-se, pela escolha do local exato de implante da válvula, seu comprimento útil, quando é cortado o excesso da extremidade distal.
8. Infiltra-se novamente com anestésico local o trajeto e faz-se um túnel subcutâneo para o passagem do cateter até a válvula.
9. Infiltra-se a pele, faz-se a incisão, implanta-se a válvula e procede-se a conexão válvula-cateter.
10. A válvula deve ser fixada com quatro pontos ao tecido subcutâneo, os pontos dados em sua base com reforço, fechando-se então as planas e encerrando o procedimento cirúrgico. Nota-se que para facilidade o bico da válvula possui quatro orifícios adequados à sutura.
11. Recomenda-se, após o implante, uma radiografia simples do tórax, que servirá de confirmação de bom posicionamento do SILICAT, lembrando-se que o interior da válvula e do cateter são rádio-opacos. Finalmente devem ser injetados 3 a 5 ml da solução heparinizada (100 UI/ml) para testar a desobstrução do conjunto.

Secuencia Sugerida

1. Después de retirada del empaque, el catéter debe llenado con solución heparina (100 UI/ml) teniendo su extremidad distal pisada para retención de la solución durante los procedimientos de colocación.
2. Se sugieren las siguientes vías de acceso para administración intravenosa: veas cefálica, jugular externa, subclávia y jugular interna, propiciando un camino directo para la vena cava superior y átrio derecho, con pocas flexiones en el trayecto del catéter.
3. Luego de la tricotomía y asepsia de toda la región pectoral, se delimita el lugar de implantación, se anestesia localmente infiltrando el trayecto del túnel y se practica una incisión en la piel y el tejido celular subcutáneo.
4. Se aísla la vena y se liga el coto distal con el hilo no absorbible, abriéndose la luz de la vena y dejando un reparo con hilo en el coto proximal, para posterior fijación del catéter a la vena.
5. Podrá introducirse entonces el catéter en la vena, siendo su progresión imprescindiblemente controlado por fluoroscopia, intensificador de imagen o control radiográfico o lazo de fluoroscopia; es importante que se verifique la localización de la punta del catéter, que deberá quedar en la porción final de la vena cava superior o entonces en medio del átrio.
6. A veces el catéter puede dirigirse para la vena jugular, lo que obliga a su puesta nuevamente en posición.
7. Una vez que el catéter esté en posición se completa el procedimiento quirúrgico en el punto de introducción, se fija el catéter a la vena y se determina, por medio de la elección del lugar exacto de implante de la válvula, su extensión útil, cuando se corta el exceso de la extremidad distal.
8. Se infiltra nuevamente el trayecto con anestésico local y se hace un túnel subcutáneo poco el pasaje del catéter hasta la válvula.
9. Se infiltra la piel, se efectúa la incisión, se implanta la válvula y se procede con la conexión válvula-catéter.
10. La válvula debe fijarse con cuatro puntos al tejido subcutáneo, dando los puntos en su base con refuerzo, cerrándose entonces las planas y finalizando el procedimiento quirúrgico. Nótese que a fin de tener la operación más fácil la válvula posee cuatro orificios adecuados a la sutura.
11. Se recomienda que, luego del implante, se obtenga una radiografía simple del tórax, que servirá para confirmar la correcta posición del SILICAT, recordándose que el interior de la válvula y del catéter son radio-opacos. Finalmente, deben inyectarse de 3 a 5 ml de la solución heparinizada (100 UI/ml) para probar la desobstrucción del conjunto.

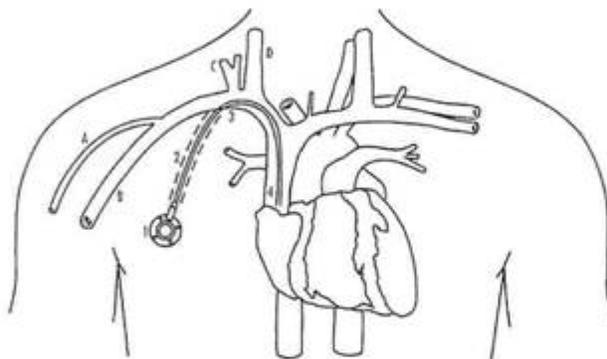
Suggested Sequence

1. After removal from the package, the catheter should be filled with heparin solution (100 UI/ml) and its distal end compressed to retain the solution during the plating procedures.
2. The following ways of access are suggested for intravenous administration: cephalic, externally jugular, subclavian and internal jugular veins, which offer a direct path to the cava superior vein and right atrium, with little bending of the catheter.
3. After trichotomy and asepsis of the whole pectoral region, the site of implantation is delimited, local anesthesia is performed by infiltrating the course of the tunnel, and an incision is made in the skin and subcutaneous cellular tissue.
4. The vein is isolated and the distal stump tied with non-absorbable thread before opening the lumen of the vein and leaving a dressing with thread in the proximal stump to connect the catheter later to the vein.
5. The catheter may then be introduced in the vein and its progression rigorously controlled by fluoroscopy, image intensifier or radiographic control in the absence of fluoroscopy. It is crucial to check the location of the end of the catheter, which should be in the final portion of the cava superior vein or else in the middle of the atrium.

6. Sometimes the catheter may be directed towards the jugular vein, in which case it has to be repositioned.
7. After positioning the catheter, the surgical procedure at the point of introduction is completed and the catheter fixed to the vein. Choose the exact place to implant the valve, determine its useful length, and cut the excess at the distal end.
8. The trajectory is again infiltrated with local anesthetic, and a subcutaneous channel made for the passage of the catheter to the valve.
9. The skin is infiltrated, the incision made, then the valve is implanted and connected to the catheter.
10. The valve should be secured with four stitches to the subcutaneous tissue, the stitches reinforced at the base, the planes closed and the surgical procedure concluded. Note that for the sake of convenience the base of the valve is equipped with four holes suitable for suture.
11. After implantation, it is recommended to have a simple X-ray of the chest made, which will serve to confirm the proper positioning of the SILICAT. It should be remembered that the inside of the valve and catheter are radiopaque. Finally, 3-5 ml of heparinized solution (100 UI/ml) should be injected to make sure that the whole unit is free of obstructions.

SILICAT Implantado

SILICAT Implantado
Implanted SILICAT

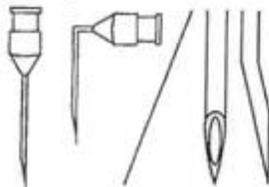


- A. Veia Cefálica / Vena Cefálica / Cephalic Vein
- B. Veia Subclávia / Vena Subclava / Subclavian Vein
- C. Veia Jugular Externa / Vena Jugular Externa / External Jugular Vein
- D. Veia Jugular Interna / Vena Jugular Interna / Internal Jugular Vein

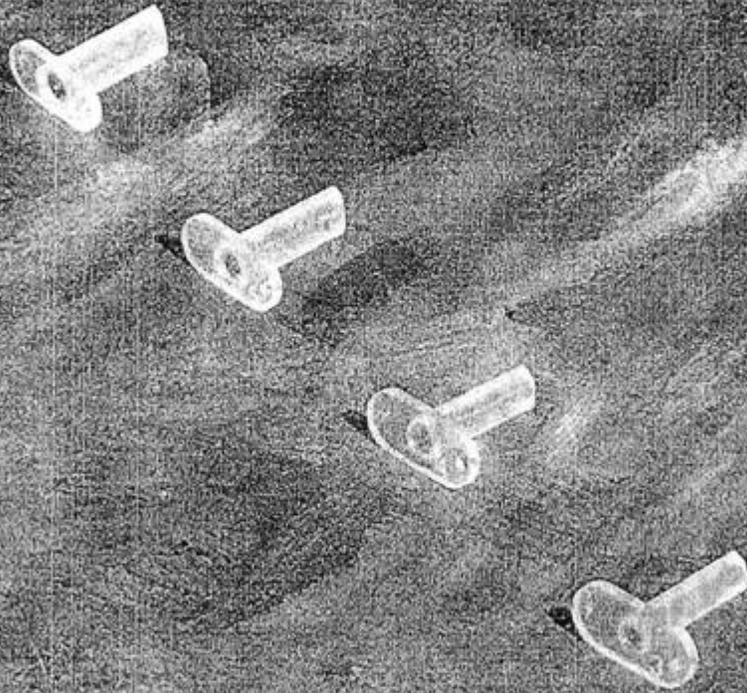
1. Válvula Implantado Subcutânea / Válvula Implantada Subcutanea / Subcutaneous Implanted Valve
2. Túnel / Tunnel / Tunnel
3. Entrada do Cateter na Veia Subclávia / Entrada del Cateter en la Vena Subclava / Catheter Access to the Subclavian Vein
4. Ponto de Cateter no Atrio Direito / Punto del Cateter en el Atrio Derecho / Catheter end in Right Atrium

Agulha tipo HUBER

Agulha tipo HUBER
HUBER - type needle



Guia para Cânula
Guia para Cánula
Guide for Canula



SILIMED

Guia para Cânula

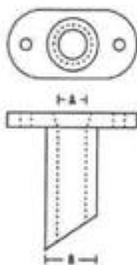
Desenho Dr. Antonio Abramo: Peça moldada em silicone, apresenta uma aba com dois furos pelos quais é saturada os bordos da incisão e um tubo que, introduzido no ferido cirúrgico, serve de guia para a cânula. Desta maneira, protege a ferida cirúrgica evitando que suas bordas sejam queimadas pela fricção da cânula. Apresentado em diâmetros diferentes. O número gravado em sua superfície corresponde ao diâmetro de cânula a ser usado.
Fornecido não estéril em embalagens com 10 unidades devendo ser colocada no final da referência H10, com 3 unidades H3 no embalagem com uma unidade de code tamanho, referência 43001-W4.

Guia para Cânula

Diseño del Dr. Antonio Abramo: Pieza moldeada en silicona, tiene un asa con dos orificios por los cuales se suturan a los bordos de la incisión, así como un tubo que, al introducirlo en la herida quirúrgica, sirve de guía para la cânula, protegiendo de este modo la herida quirúrgica y evitando que la fricción de la cânula quemara sus bordos.
Elaborado en distintos diámetros. El número que se encuentra grabado sobre su superficie corresponde al diámetro de la cânula que se debe utilizar.
Entregado no estéril en envases con 10 unidades: colocar al final de la referencia H10; con 3 unidades, H3. O en el envase con una unidad cada una, tamaño 43001-W4.

Guide for Cannula

Designed by Dr. Antonio Abramo: Moulded in silicone, this device has a trim with two holes through which it is sutured to the sides of the incision, as well as a tube which, once it is introduced into the surgical wound, serves as guide for the cannula, thus protecting the surgical wound and avoiding the rims getting burned by the friction produced by the cannula. Manufactured in different diameters. The number engraved on its surface indicates the cannula diameter that must be used.
Supplied non-sterile in 10 unit packaging (write reference H10 at the end), with 3 H3 units or packaging with one unit of each size, reference 43001-W4.



REF	#	DMS		UNIS
		Dmm		
		A	B	
43001-003H3	3	3,5	4,5	3
43001-004H3	4	4,5	7,5	3
43001-005H3	5	5,5	8,5	3
43001-006H3	6	6,5	9,5	3

REF	#	DMS		UNIS
		Dmm		
		A	B	
43001-004H10	3	3,5	4,5	10
43001-004H10	4	4,5	7,5	10
43001-005H10	5	5,5	8,5	10
43001-006H10	6	6,5	9,5	10

REF	#	DMS		UNIS
		Dmm		
		A	B	
43001-W4	3	3,5	6,5	1
	4	4,5	7,5	1
	5	5,5	8,5	1
	6	6,5	9,5	1

Representante local/Representante
local/Local Representative



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
Before using the product the surgeon must read the instructions contained in the packaging.

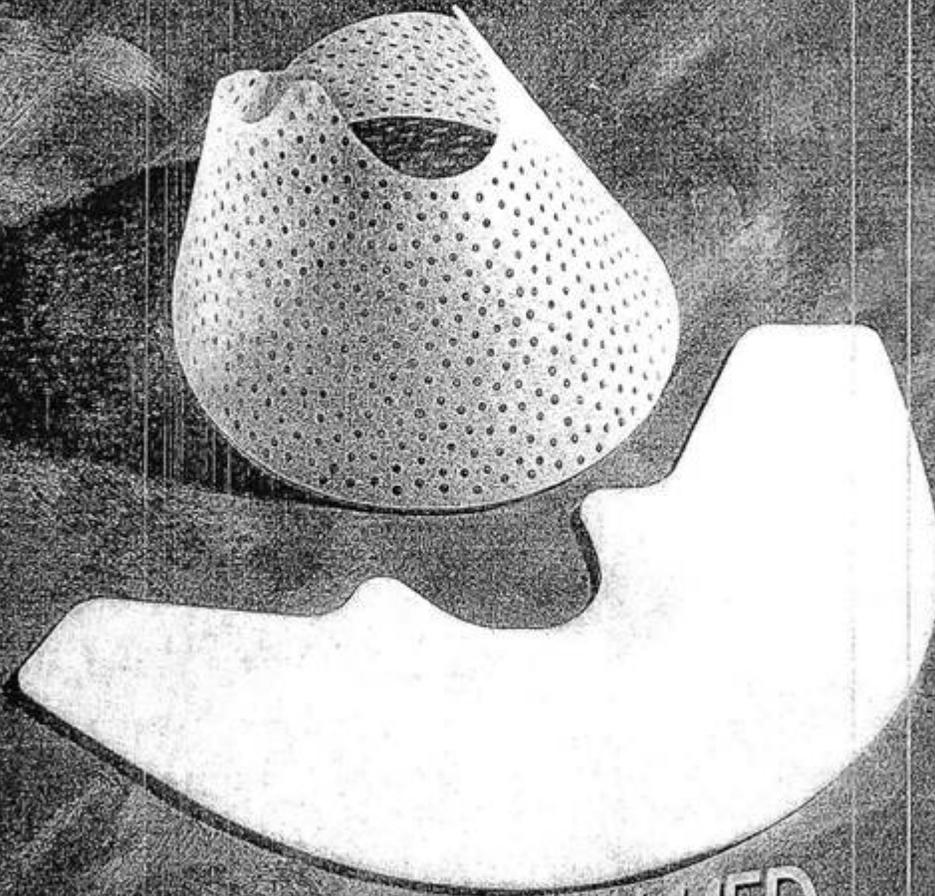
SILMED

SILICONE E INSTRUMENTAL MÉDICO CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueiredo Rocha, 574 - RJ - Brasil - Tel (5521) 3697-7000 - Fax (5521) 3372-8932

ISO 9001

FIL 001 100

Lâmina de Sustentação para Mamoplastia
Lámina de Sustentacion para Mamoplastia
Suspension Sheet for Mammoplasty



SILIMED

Lamina de Sustentação para Mamoplastia

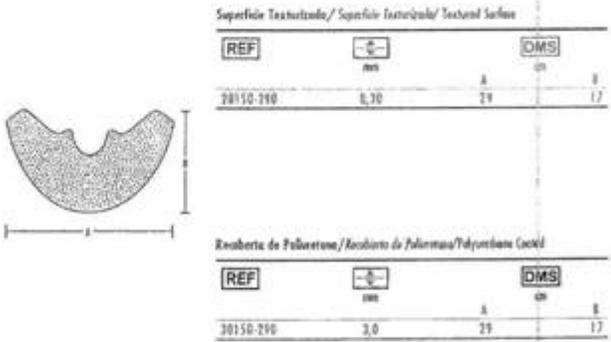
Lamina de silicone, super elástica, reforçada nas extremidades para suportar o sítio de fixação. Apresenta perforações destinadas à penetração da fibra e conseqüentemente, fixação do implante. Esta lâmina foi idealizada pelo Dr. Ricardo Bustos para dar reforço interno à mama, nas cirurgias de correção de ptose, com ou sem redução. Permite o uso de via periareolar evitando os inconvenientes desta técnica, como alargamento do cicatriz ou deformação do pólo inferior. É possível recortar a lâmina para ajustá-la a forma/volume da mama. Fornecido estéril. Apresenta-se em dois tipos:

Lamina de Sustentación para Mamoplastia

Lamina de silicone, super elástica, reforzada en las extremidades para soportar sutura de fijación. Presenta perforaciones destinadas a la penetración de la fibra y, como consecuencia, la fijación del implante. Esta lámina fue idealizada por el Dr. Ricardo Bustos, para proporcionar refuerzo interno a la mama, en las cirugías de corrección de ptosis, con o sin reducción. Permite el uso de la vía periareolar evitando los inconvenientes de esta técnica, con ensanche de la cicatriz y deformación del polo inferior. Es posible recortar la lámina para ajustarla a forma/volumen de la mama. Entregado estéril. Es presentada en dos tipos:

Suspension Sheet for Mammoplasty

Super elastic silicone sheet, reinforced in the extremities to sustain fixation suture. It presents tissue ingrowth holes for fibrous penetration and consequently the fixation of the implant. This sheet was conceived by Dr. Ricardo Bustos in order to provide internal reinforcement of the breast in ptosis correction surgeries with or without reduction. It allows the surgeon to use the periareolar approach thus avoiding the main problems of the technique such as scar widening or distortion of the inferior pole. It is possible to cut the suspension sheet in order to adjust it to the shape/volume of the breast. Supplied sterile. It is provided in two types:



Representação/Representación/Representation



Antes de usar o produto, o cirurgião deve ler as instruções contidas no embalagem.
 Antes de utilizar el producto, el cirujano debe leer cuidadosamente las instrucciones que constan en el empaque.
 Before using the product the surgeon must read the instructions contained in the packaging.

SILIMED SILICONE E INSTRUMENTAL MÉDICO CIRÚRGICO E HOSPITALAR LTDA.
 Rua Figueiredo Rocha, 374 - RJ - Brasil - Tel: (5521) 3967-7000 - Fax (5521) 3370-8952
 ISO 9001

TEL 044 608

MEDGEL



PortuMed

PortuMed est un cathéter à long terme, à usage unique, à double lumière, à l'extrémité distale munie d'un ballonnet. Il est conçu pour être utilisé dans le bras, le coude ou le pli du coude. Il est disponible en deux longueurs : 10 cm et 20 cm. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml.

EspeMed

EspeMed est un cathéter à long terme, à usage unique, à double lumière, à l'extrémité distale munie d'un ballonnet. Il est conçu pour être utilisé dans le bras, le coude ou le pli du coude. Il est disponible en deux longueurs : 10 cm et 20 cm. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml.

MediMed

MediMed est un cathéter à long terme, à usage unique, à double lumière, à l'extrémité distale munie d'un ballonnet. Il est conçu pour être utilisé dans le bras, le coude ou le pli du coude. Il est disponible en deux longueurs : 10 cm et 20 cm. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml.

FractiMed

FractiMed est un cathéter à long terme, à usage unique, à double lumière, à l'extrémité distale munie d'un ballonnet. Il est conçu pour être utilisé dans le bras, le coude ou le pli du coude. Il est disponible en deux longueurs : 10 cm et 20 cm. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml. Il est compatible avec les seringues à 10 ml et les seringues à 20 ml.

SILIMED 

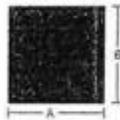
Medgel possui as seguintes modalidades: Placas para cicatrizes amplas ou espalhadas (1) (ex.: queimaduras); Tiras para cicatrizes lineares (2) (ex.: abdominoplastias, mamoplastias redutoras, cesarianas e cirurgias cardíacas); Discos para cicatrizes areolares (3) (ex.: redução ou aumento mamário e retirada de cistos); "T" invertido para redução de cicatrizes (4) (ex.: mamoplastia redutora) e gel (5) para áreas descobertas (ex.: mão, rosto e pescoço) e locais não acessíveis à placa Medgel (ex.: atrás da orelha).

Importante: Não deve ser aplicado sobre feridas abertas.

Medgel se ofrece en las siguientes modalidades: Placas para cicatrices anchas o dispersadas (1) (Ej.: quemaduras); Tiras para cicatrices lineares (2) (Ej.: abdominoplastias, mamoplastias reductoras, cesáreas y cirugías cardíacas); Discos para cicatrices areolares (3) (Ej.: reducción o aumento mamario y remoción de quistes); "T" invertido para la reducción de cicatrices (4) (Ej.: mastoplastia reductora) y gel (5) para áreas descubiertas (Ej.: mano, rostro y cuello) y las áreas inaccesibles a la placa Medgel (Ej.: detrás de la oreja).

Importante: No debe aplicarse sobre heridas abiertas.

1) Placa • Plate • Placa • Plaque



2) Tira • Strip • Tira • Bande



3) Disco • Disk • Disco • Disque



4) "T" Invertido • Inverted "T" • "T" Invertida • "T" Inversé



5) Gel



Representação Local • Local Representation • Representación Local • Représentation Local

SILIMED SILICONE E INSTRUMENTAL MÉDICO-CIRÚRGICO E HOSPITALAR LTDA.
Rua Figueiredo Rocha, 376 - RJ - Brasil - Tel (521) 2687-7000 - Fax (521) 2687-7140

Medgel comes in the following models: Plates for wide or widespread scars (1) (e.g.: burns); Strips for linear scars (2) (e.g.: abdominoplasty, reduction mammoplasty, Cesarean births and cardiac surgery); Disks for areolar scars (3) (e.g.: breast reduction or augmentation and removal of cysts); Inverted "T" for mammary reductions (4) (e.g.: reduction mammoplasty) and gel (5) for uncovered areas (e.g.: hand, face and neck) and areas not accessible by the MEDGEL plate (e.g.: behind the ear).

Important: Not to be applied on open wounds.

Medgel existe sous les modèles suivants: Plaques pour cicatrices larges ou dispersées (1) (ex.: brûlures); Bandes pour cicatrices lineaires (2) (ex.: abdominoplasties, mastoplasties réductrices, césariennes et chirurgies cardiaques); Disques pour cicatrices areolaires (3) (ex.: réduction ou augmentation mammaire et enlèvement de kistes); "T" Inversé pour réductions mammaires (4) (ex.: mastoplastie réductrice) et gel (5) pour les régions découvertes (ex.: mains, visage, cou) et les zones non accessibles à la plaque MEDGEL (ex.: derrière l'oreille).

Important: Ne doit pas être appliqué sur des blessures à vil.

REF	k > l		qrs
	A	B	
1240-010H	10	10	1
1240-010H	10	10	6

REF	k > l		qrs
	A	B	
1240-011H	30	2,0	1
1240-011H	30	2,0	2
1240-011H	30	2,0	12

REF	k > l		qrs
	A	B	
1240-010H	10	5	1

REF	k > l		qrs
	A	B	
1240-012H	7	7	2
1240-012H	7	7	12

REF	k > l		qrs
	A	B	
1240-013H	34	9,5	2

REF	q		qrs
	A	B	
1230-015	15	1	1

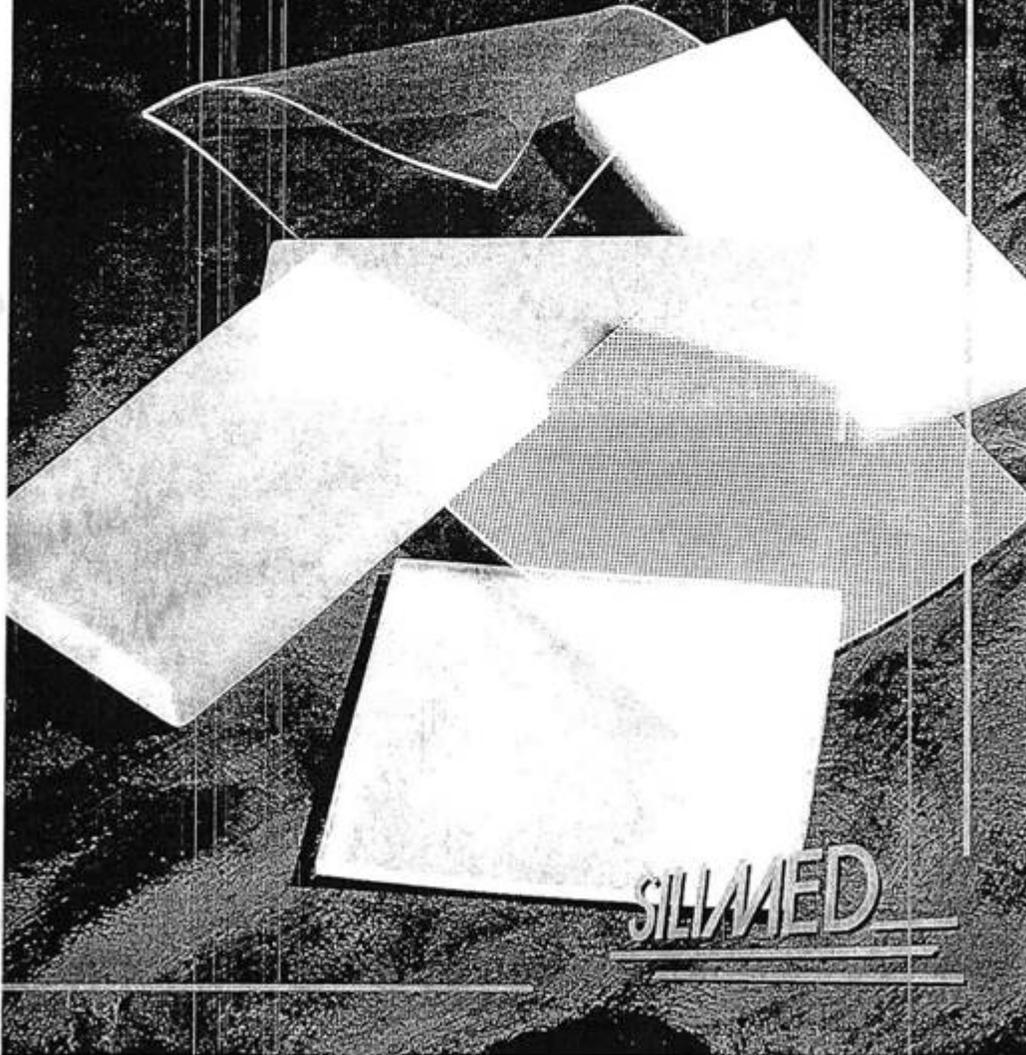
NOTA: Dimensiones em centímetros e milímetros. NOTE: Dimensiones en milímetros y centímetros.

Antes de usar o produto, o usuário deve ler as instruções contidas no embalagem. Before using the product, the user must read the instructions contained in the packaging. Antes de utilizar el producto, el usuario debe leer cuidadosamente las instrucciones que se encuentran en el empaque. Avant d'utiliser le produit, l'utilisateur devra lire attentivement les instructions contenues dans l'emballage.

ISO 9001

FDL 401 001

Folhas e Blocos
Hojas y Bloques
Sheets and Blocks



SILVAMED

BLOCO de Silicone

BLOQUE de Silicona

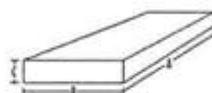
Silicone BLOCK

Sólido, em consistências diferentes. Serve para esculpir qualquer tipo de implante sólido, que não exista em linha.
Fornecido não estéril.

Sólido, en distintas consistências. Sirve para esculpir cualquier tipo de implante sólido que no exista en línea.
Entregado no estéril.

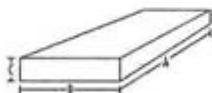
Solid, with different degrees of hardness. Designed for carving any type of solid implant which is not in the product line.
Supplied non-sterile.

Standard / Standard / Standard



REF		Shore A	DMS em		
			B	C	
1200-010	SUPER MACIO	12	12,0	7,0	1,5
	SUPER BLANDO				
	SUPER SOFT				
1200-030	MACIO	25	12,0	7,0	1,5
	BLANDO SOFT				
1200-050	MÉDIO	50	12,0	7,0	1,5
	MEDIANO MEDIUM				
1200-080	DURO	70	12,0	7,0	1,5
	DURO HARD				

COLORIDO - Consistência única / COLORIDO - Consistencia única / COLORID - Single consistency



REF		Shore A	DMS em		
			B	C	
1202-140	BRANCO	50	14,0	4,0	1,2
	BLANCO WHITE				
1204-140	ROSA	50	14,0	4,0	1,2
	ROSA PINK				

COLORIDO - Dupla consistência / COLORIDO - Doble consistencia / COLORID - Double consistency



REF		Shore A	DMS em			
			A	B	C	D
1201-140	BRANCO	10	14,0	1,5		
	BLANCO	50	14,0		4,5	1,2
	WHITE					
1203-140	ROSA	10	14,0	1,5		
	ROSA	50	14,0		4,5	1,2
	PINK					

Representante local / Representante
local / Local Representative

FOLHA de Silicone

Flexível, translúcido, destinada à cirurgia reconstrutora, como reforço de parede abdominal, assoalho de órbita e outros.
Apresentada em diferentes dimensões, durezas e espessuras.
Fornecida não estéril.

HOJA de Silicona

Flexible, translúcido, destinada a la cirugía reconstrutora como refuerzo de la pared abdominal, piso de órbita y otras.
Presentada en diferentes dimensiones, durezas y espesores.
Entregada no estéril.

Silicone SHEET

Solid, flexible and translucent, designed for reconstructive surgery as a reinforcement of abdominal walls, orbital floor reconstructions and others.
Provided in different dimensions, hardnesses and thicknesses.
Supplied non-sterile.

Folha com Reforço
Foja con Refuerzo
Sheet with Reinforcement



Standard - Pequena / Standard - Pequena / Standard - Small

REF	Shore		DMS	
	A	A	mm	
1251-0175	35		0,17	100
1251-0505	50		0,50	100
1251-0755	50		0,75	100
1251-1005	50		1,00	100
1251-1255	50		1,25	100
1251-1505	50		1,50	100
1251-2005	50		2,00	100



Standard - Grande / Standard - Grande / Standard - Large

REF	Shore		DMS	
	A	A	mm	
1251-017	35		0,17	200
1251-050	50		0,50	200
1251-075	50		0,75	200
1251-100	50		1,00	200
1251-125	50		1,25	200
1251-150	50		1,50	200
1251-200	50		2,00	200

Folha sem Reforço
 Hoja sin Refuerzo
 Sheet without Reinforcement



Standard - Pequena / Standard - Pequeno / Standard - Small

REF	Shore		DMS	
	A	A	mm	
1250-0135	50	0,13	100	
1250-0255	50	0,25	100	
1250-0505	50	0,50	100	
1250-0755	50	0,75	100	
1250-1005	50	1,00	100	
1250-1255	50	1,25	100	
1250-1505	50	1,50	100	
1250-3005	50	3,00	100	



Standard - Grande / Standard - Grande / Standard - Large

REF	Shore		DMS	
	A	A	mm	
1250-013	50	0,13	200	
1250-025	50	0,25	200	
1250-050	50	0,50	200	
1250-075	50	0,75	200	
1250-100	50	1,00	200	
1250-125	50	1,25	200	
1250-150	50	1,50	200	
1250-300	50	3,00	200	



Extra Forte - Pequena / Extra fuerte - Pequeno / Extra Strength - Small

REF	Shore		DMS	
	A	A	mm	
1280-0135	80	0,13	100	
1280-0255	80	0,25	100	
1280-0505	80	0,50	100	
1280-0755	80	0,75	100	
1280-1005	80	1,00	100	
1280-1255	80	1,25	100	
1280-1505	80	1,50	100	
1280-3005	80	3,00	100	



Extra Forte - Grande / Extra fuerte - Grande / Extra Strength - Large

REF	Shore		DMS	
	A	A	mm	
1280-013	80	0,13	200	
1280-025	80	0,25	200	
1280-050	80	0,50	200	
1280-075	80	0,75	200	
1280-100	80	1,00	200	
1280-125	80	1,25	200	
1280-150	80	1,50	200	

Lista de Preços Distribuidor SILMED - FOB RIO

Lista de Precios Distribuidor SILMED - FOB RIO

SILMED Dealer Price List - FOB RIO

Lista de Prix Distributeur - FOB RIO



LP02_02/2006

CIRURGIA MAMÁRIA <i>CIRURGIA MAMARIA</i> MAMMARY SURGERY <i>CHIRURGIE MAMMAIRE</i>	1
CONTORNO FACIAL <i>CONTORNO FACIAL</i> FACIAL CONTOUR <i>CONTOUR FACIAL</i>	4
UROLOGIA <i>UROLOGIA</i> UROLOGY <i>UROLOGIE</i>	6
CONTORNO CORPORAL <i>CONTORNO CORPORAL</i> BODY CONTOUR <i>CONTOUR CORPOREL</i>	7
EXPANSOR DE TECIDO <i>EXPANSOR DE TEJIDO</i> TISSUE EXPANDER <i>EXPANSEURS DE TISSU</i>	9
DIVERSOS <i>DIVERSOS</i> MISCELLANEOUS <i>DIVERS</i>	11
MEDIDORES <i>PROBADORES</i> SIZERS <i>MESUREUR</i>	14
AMOSTRAS <i>MUESTRAS</i> SAMPLES <i>ECHANTILLON</i>	15

[...***...]

***Confidential Treatment Requested

**Attachment 3:
Trademarks**

SILIMED
BIODESIGN
ENHANCE
NUANCE
MEME
REPLICON

Attachment 4

Packaging Specifications

SILIMED – 510(K) Products

General Information:

510(K) -PRODUCT	UNITS/ PACKAGING	STERILE (Y/N)	PACKAGING
K981851 - OVAL CARVING BLOCK	1	Y	Double Blister sealed with Tyvek in a cardboard box
K974482 - GLUTEAL IMPLANT	1	Y	Double Blister sealed with Tyvek in a cardboard box
K981852 - TISSUE EXPANDER	1	Y	Double Blister sealed with Tyvek in a cardboard box
K042054 - PECTORAL IMPLANT	1	Y	Double Blister sealed with Tyvek in a cardboard box
K974480 - CALF IMPLANT	1	Y	Double Blister sealed with Tyvek in a cardboard box
K974479 - VAGINAL STENT	1	Y	Double Blister sealed with Tyvek in a cardboard box
K981833 - NASAL IMPLANT	1	Y	Double plastic envelope in a pvc envelope
K981850 - CHIN IMPLANT	1	Y	Double plastic envelope in a pvc envelope
K980221 - NASAL RETAINER	1	Y	Double plastic envelope in a pvc envelope
K981835 - MALAR IMPLANT	1	Y	Double plastic envelope in a pvc envelope

Unit for Shipping:

- SILIMED does not use pallets for shipping.
 - The large unit for shipping has the cubical weight of 61.95Kg. The quantity of packagings depends on the size and/or type of products packaging
-

Attachment 5
Standard Operating Procedures

[to be mutually agreed in accordance with the procedure specified in Section 5.4 prior to shipment of the first Products to Company for commercial sale]

**Attachment 6
Product Warranty Periods**

PRODUCT	WARRANTY PERIOD
Mammary Implants including: -Inflatable Mammary Implant (textured surface Posterior Valve) -Inflatable Mammary Implant (textured surface Anterior Valve) -Anatomical Inflatable Mammary Implant -Anatomical Mammary Implant (silicone gel polyurethane foam coated) -Anatomical Mammary Implant (silicone gel textured surface) -Mammary Implant (silicone gel smooth surface) -Mammary Implant (silicone gel polyurethane foam coated surface) -Mammary Implant (silicone gel textured surface) -Smooth Surface Mammary Implant (round shape) -Textured Surface Mammary Implant (round shape) -Nuance® Mammary Implant/Enhance® Mammary Implant -Quartzo® Mammary Implant -Pitanguy/Rebello Mammary Implant -Inferior Pole Anatomical System	10 years from manufacturing date
Contour Implants including: -Calf Implant (filled) -Calf Implant -Gluteal Implant -- Round and Oval bases --4 Designs -- Round and Oval bases --5 Designs -- Quartzo -Pectoral Implant -- Silicone Smooth Surface/Texture Surface -- Silicone Texture Only	10 years from manufacturing date
Tissue Expanders -Tissue Expanders -Anatomical Tissue Expanders (breast) -Gingival Expander	5 years from manufacturing date
Facial Implants including: -Eyelid Suspensor Implant -Ear Implant -Medgel Nasal Splint -Nostril Retainer -Anatomical Chin Implant -Chin Implant -Anatomical Malar Implant -Malar Implant -Implant for Nasal Dorsum -Nasal Implant in “L” Shape -Zygomatic Implant	10 years from manufacturing date
Hand Surgery Products including: -Tendon Spacer -Implant for the First Intermetacarpal Space	5 years from manufacturing date
Urology Products including: -Inflatable Periurethral Constrictor -Vesical Conformer -Tube for Hypospadias -Testicular Implant -Malleable Penile Implant -Adjustable Penile Implant -Vaginal Stent	5 years from manufacturing date

Bariatric Products (Bands) including: -Adjustable gastric band	10 years from manufacturing date
Bariatric Products (Balloons) including: -Gastric Balloon	1 year from manufacturing date
Miscellaneous Products including: -SILICAT Chemotherapy Kit -Guide for Canula -Suspension Sheet for Mammoplasty -Medgel -Silicone Sheets and Blocks	None

Manufacturer will include a certificate showing the date of manufacture with each shipment of each Product. No Product will be supplied more than 180 days following the date of Manufacture.

Amendment No. 1

To

Amended and Restated Exclusivity Agreement

April 4, 2007 is the Effective Date of the Amended and Restated Exclusivity Agreement (the "Agreement") between Silimed-Silicone e Instrumental Medico-Cirurgico e Hospitalar LTDA, a Brazilian corporation ("Manufacturer") and Sientra, Inc., a Delaware corporation (the "Company").

This Amendment No. 1 is the first amendment to the Agreement. The Agreement is hereby amended by inserting, immediately after Section 4.1 (b), a new section to be titled Section 4.1(c) which reads:

4.1(c) This Agreement contemplates and permits the sharing of Confidential Information between the two parties to this Agreement for purposes related to the parties' conduct under this Agreement and also to allow the parties to perform all of the necessary financial, legal, technical, regulatory, business and other diligence needed to explore the possible investment in or acquisition of Manufacturer and/or investment or acquisition of Silimed Comercio de Produtos Medicos Hospitalares LTDA by Company and any resulting transaction.

This Amendment shall govern if there is any conflict between this Amendment and the Agreement. The Agreement shall govern on any point in which this Amendment is silent, including choice of law and forum for the resolution of disputes, and the definition of defined terms.

This Amendment is effective as of May 12, 2010.

SIENTRA, INC.

SILIMED-SILICONE E INSTRUMENTAL MEDICO-CIRUGICO E HOSPITALAR LTDA

/s/ Hani Zeini

By: Hani Zeini
Title: President & CEO

/s/ Antoine Robert

By: Antoine Robert
Title: President



**AMENDMENT NO. 2 TO
AMENDED AND RESTATED EXCLUSIVITY AGREEMENT**

This Amendment No. 2 (the “ **Amendment** ”) amends that certain Amended and Restated Exclusivity Agreement, dated April 4, 2007, by and between Juliet Medical, Inc. and Silimed-Silicone e Instrumental Medico-Cirurgio e Hospitalar LTDA, as amended on May 12, 2010 (the “ **Agreement** ”) and shall be effective as of November 8, 2013 (the “ **Amendment Effective Date** ”). This Amendment is entered into by and between **Silimed Comércio de Produtos Médico Hospitalares Ltda.** (formerly known as Silimed-Silicone e Instrumental Medico-Cirurgio e Hospitalar LTDA), a company incorporated under the laws of the Federal Republic of Brazil, with its registered office at Rua General Polidoro nº 158, Botafogo, Rio de Janeiro, RJ and **Sientra, Inc.** (formerly known as Juliet Medical, Inc.), a company incorporated under the laws of Delaware, having its principal place of business at 6769 Hollister Ave, Suite 201, Goleta, California 93117 (the “ **Parties** ” and each a “ **Party** ”).

WHEREAS, the Parties have been sharing Confidential Information (as that term has been defined in the Agreement) under the terms of the Agreement between the parties and the Parties now wish to (a) protect previously disclosed Confidential Information provided prior to the Amendment Effective Date under Section 4 of the Agreement and (b) clarify the purposes of the Confidential Information disclosed after the Amendment Effective Date;

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, the Parties agree as follows:

1. Amendment Effective Date . Any disclosure made of Confidential Information, as defined in the Agreement, under Section 4.1(c) of the Agreement, made prior to the Amendment Effective Date shall be governed by the terms of the Agreement as they were prior to this Amendment.
2. Purposes . As of the Amendment Effective Date, Confidential Information shall only be disclosed for the purposes of the Agreement and not for the purposes described under Section 4.1(c).
3. Entire Agreement . Section 10.10 is hereby amended by deleting and replacing the first sentence in its entirety with the following:

“The terms and provisions contained in this Agreement (including the Attachments) constitute the entire understanding of the parties with respect to the transactions and matters contemplated hereby and supersede all prior or contemporaneous communications, representations, agreements and understandings relating to the subject matter thereof, including the 1997 Agreement; *provided* , however, that this Agreement shall not supersede that certain Non-Disclosure Agreement, dated as of November 8, 2013, by and among Silimed Comércio de

Produtos Médico Hospitalares Ltda., Silimed Indústria de Implantes Ltda., and Sientra, Inc., which shall represent a separate and distinct obligation of the parties thereto.”

4. Full Force and Effect. Except as amended hereby, the Agreement remains in full force and effect.
5. Severability. If any term or provision of this Amendment is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Amendment or invalidate or render unenforceable such term or provision in any other jurisdiction.
6. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Amendment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of Amendment Effective Date.

SILIMED COMERCIO DE PRODUTOS MEDICO
HOSPITALARES LTDA.

By /s/ Gabriel Robert

Name: Gabriel Robert

Title: CEO

SIENTRA, INC

By /s/ Hani Zeini

Name: Hani Zeini

Title: Founder & CEO

[Signature Page to Amendment No. 2]

July 9, 2014

Re: Sientra, Inc. Board Service

Dear Scott,

We are very pleased to offer you a position as a member of the Board of Directors (the “Board”) of Sientra, Inc. (the “Company”). This offer, which is subject to the approval of each of the current members of our Board, is based on the following terms and conditions:

Start Date: The date your appointment is approved by the Board, which is expected to be July 22, 2014 (the “Effective Date”). You will serve as a member of the Board until the annual meeting for the year in which your term expires or until your successor has been elected and qualified, subject however, to your prior death, resignation, retirement, disqualification or removal from office.

Term: Your initial term on the Board shall be one (1) year, subject to change upon adoption of a classified board structure by the Company.

Committees: You acknowledge and agree that, in order to meet SEC and NYSE rules, you will be required to serve on one or more of the Board’s Audit Committee, Compensation Committee, and Nominating and Governance Committee, and that such committee assignments will be as agreed between you and the Company, and that you will be compensated for service on any committee as provided herein.

Compensation: In consideration of your services as a member of the Board, you will receive a \$35,000 annual cash retainer, to be paid in equal quarterly installments in arrears for so long as you remain a member of the Board. Your initial quarterly installment will be pro-rated for service from the Effective Date through September 30, 2014.

Following the effective date of the Company’s initial public offering (the “IPO”), you will be entitled to receive additional compensation in consideration of your services on one or more Board committees. Attached as Exhibit A is the proposed Non-Employee Director Compensation Policy (the “Policy”) that is expected to be approved at

the next Board meeting and will become effective upon the IPO, which details the anticipated cash retainers for service on each of the Board committees. Please note that the actual cash retainers for committee service will be determined based on the final terms of the Policy adopted by the Board.

Equity Awards:

In connection with your commencement of service as a member of the Board, you will be granted a one-time nonstatutory stock option (the "Initial Grant") under the Sientra, Inc. 2007 Equity Incentive Plan (the "2007 Plan") for 25,000 shares of the Company's common stock, which represents an expected Option Value (as defined in the Policy) of \$120,000 as of the IPO. The exercise price of the Initial Grant will be equal to the *greater* of (a) \$4.24 and (b) the fair market value of the Company's common stock as of June 30, 2014 as determined by the Company's third party valuation firm and ratified by the Board. The Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

You will also be eligible to receive annual equity grants, as detailed in and subject to the final terms of the Policy to be adopted by the Board.

Responsibilities:

As a director of the Company, your duties and responsibilities will be those reasonably and customarily associated with such position, including, without limitation, attendance at all regular and special meetings of the Board and all regular and special meetings of each committee of which you are a member.

Expenses:

The Company will reimburse you for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings.

Confidentiality:

As a condition of this offer, you will be required to preserve the Company's proprietary and confidential information and you must comply with the Company's policies and procedures. Accordingly, as a pre-condition to your appointment to the Board, you are required to execute the Nondisclosure Agreement enclosed herewith. This agreement will be effective as of the Effective Date.

Indemnification:

In the interest of retaining and attracting qualified individuals to provide services to the Company, the Company has or will enter into an Indemnification Agreement with each of its directors and executive officers. An Indemnification Agreement will be provided to you to sign upon your acceptance.

Your engagement as a member of the Board is contingent on all of the following: (a) formal acceptance of this offer, (b) completion of a background, credit and reference check satisfactory to the Board. This offer to serve as a member of the Board shall be at the will of the Board, which means that this relationship can be terminated at any time by either party. Upon accepting our offer to join the Board, you agree we will have the right to mention your name and other customary information in documents we file with the Securities and Exchange Commission, press releases and other business documentation as appropriate.

To accept this offer, please sign the acknowledgment at the end of this letter acknowledging and agreeing to the terms and conditions of your service as a member of the Board of the Company.

[Signature page follows]

-3-

We sincerely hope that you decide to join the Board of Directors of the Company. Please contact me with any questions regarding the foregoing.

Sincerely,

SIENTRA, INC.

By: /s/ Nick Simon

Nick Simon

Chairman of the Board of Directors

By: /s/ Hani Zeini

Hani Zeini

President and Chief Executive Officer

ACKNOWLEDGED AND AGREED TO BY:

/s/ Scott Greer

Scott Greer

Date: July 22, 2014

Attachment:

Exhibit A – Proposed Non-Employee Director Compensation Policy

-4-

EXHIBIT A

PROPOSED NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

SIENTRA, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
ADOPTED: JULY 17, 2014

Each member of the Board of Directors (the “*Board*”) of Sientra, Inc. (the “*Company*”) who is a non-employee director of the Company (each such member, a “*Non-Employee Director*”) will receive the compensation described in this Non-Employee Director Compensation Policy (the “*Director Compensation Policy*”) for his or her Board service following the closing of the initial public offering of the Company’s common stock (the “*IPO*”).

The Director Compensation Policy will be effective upon the execution of the underwriting agreement in connection with the IPO (the date of such execution being referred to as the “*IPO Date*”). The Director Compensation Policy may be amended at any time in the sole discretion of the Board or the Compensation Committee of the Board.

A Non-Employee Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash is to be paid or equity awards are to be granted, as the case may be.

Annual Cash Compensation

Commencing at the beginning of the first calendar quarter following the IPO Date, each Non-Employee Director will receive the cash compensation set forth below for service on the Board. The annual cash compensation amounts will be payable in equal quarterly installments, in arrears following the end of each quarter in which the service occurred, pro-rated for any partial months of service. All annual cash fees are vested upon payment.

1. Annual Board Service Retainer :
 - a. All Eligible Directors: \$35,000
 - b. Chairman/Lead Independent Director (as applicable): \$55,000 (in lieu of above)

 2. Annual Committee Member Service Retainer :
 - a. Member of the Audit Committee: \$10,000
 - b. Member of the Compensation Committee: \$7,500
 - c. Member of the Nominating and Corporate Governance Committee: \$5,000
-

3. Annual Committee Chair Service Retainer (in lieu of Committee Member Service Retainer):
 - a. Chairman of the Audit Committee: \$20,000
 - b. Chairman of the Compensation Committee: \$15,000
 - c. Chairman of the Nominating and Corporate Governance Committee: \$10,000

Equity Compensation

Equity awards will be granted under the Company's 2014 Equity Incentive Plan or any successor equity incentive plan (the "*Plan*"). All stock options granted under this policy will be Nonqualified Stock Options (as defined in the Plan), with a term of ten years from the date of grant and an exercise price per share equal to 100% of the Fair Market Value (as defined in the Plan) of the underlying common stock of the Company on the date of grant.

(a) Automatic Equity Grants.

(i) **Initial Grant for New Directors.** Without any further action of the Board, each person who, after the IPO Date, is elected or appointed for the first time to be a Non-Employee Director will automatically, upon the date of his or her initial election or appointment to be a Non-Employee Director, be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$120,000 (the "*Initial Grant*"). In the discretion of the Board, the form of the Initial Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$120,000. Each Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

(ii) **Annual Grant.** Without any further action of the Board, at the close of business on the date of each Annual Meeting following the IPO, each person who is then a Non-Employee Director will automatically be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$75,000 (the "*Annual Grant*"). In the discretion of the Board, the form of the Annual Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$75,000. Each Annual Grant will vest in a series of 12 successive equal monthly installments over the one-year period measured from the date of grant.

(b) **Vesting; Change of Control.** All vesting is subject to the Non-Employee Director's "*Continuous Service*" (as defined in the Plan) on each applicable vesting date. Notwithstanding the foregoing vesting schedules, for each Non-Employee Director who

remains in Continuous Service with the Company until immediately prior to the closing of a “ *Change of Control* ” (as defined in the Plan), the shares subject to his or her then-outstanding equity awards that were granted pursuant to this policy will become fully vested immediately prior to the closing of such Change of Control.

(c) **Calculation of Option Value and Value of a Restricted Stock Unit Award.** The “ *Option Value* ” of a stock option to be granted under this policy will be determined using the same method the Company uses to calculate the grant-date fair value of stock options in its financial statements, except that no provision shall be made for estimated forfeitures related to service-based vesting. The value of a restricted stock unit award to be granted under this policy will be determined based on the Fair Market Value per share on the grant date (as defined in the Plan).

(d) **Remaining Terms.** The remaining terms and conditions of each stock option, including transferability, will be as set forth in the Company’s standard Option Agreement, in the form adopted from time to time by the Board.

Expenses

The Company will reimburse Non-Employee Director for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; *provided*, that the Non-Employee Director timely submit to the Company appropriate documentation substantiating such expenses in accordance with the Company’s travel and expense policy, as in effect from time to time.

July 9, 2014

Re: Sientra, Inc. Board Service

Dear Kevin,

We are very pleased to offer you a position as a member of the Board of Directors (the “Board”) of Sientra, Inc. (the “Company”). This offer, which is subject to the approval of each of the current members of our Board, is based on the following terms and conditions:

Start Date: The date your appointment is approved by the Board, which is expected to be July 22, 2014 (the “Effective Date”). You will serve as a member of the Board until the annual meeting for the year in which your term expires or until your successor has been elected and qualified, subject however, to your prior death, resignation, retirement, disqualification or removal from office.

Term: Your initial term on the Board shall be one (1) year, subject to change upon adoption of a classified board structure by the Company.

Committees: You acknowledge and agree that, in order to meet SEC and NYSE rules, you will be required to serve on one or more of the Board’s Audit Committee, Compensation Committee, and Nominating and Governance Committee, and that such committee assignments will be as agreed between you and the Company, and that you will be compensated for service on any committee as provided herein.

Compensation: In consideration of your services as a member of the Board, you will receive a \$35,000 annual cash retainer, to be paid in equal quarterly installments in arrears for so long as you remain a member of the Board. Your initial quarterly installment will be pro-rated for service from the Effective Date through September 30, 2014.

Following the effective date of the Company’s initial public offering (the “IPO”), you will be entitled to receive additional compensation in consideration of your services on one or more Board committees. Attached as Exhibit A is the proposed Non-Employee Director Compensation Policy (the “Policy”) that is expected to be approved at

the next Board meeting and will become effective upon the IPO, which details the anticipated cash retainers for service on each of the Board committees. Please note that the actual cash retainers for committee service will be determined based on the final terms of the Policy adopted by the Board.

Equity Awards:

In connection with your commencement of service as a member of the Board, you will be granted a one-time nonstatutory stock option (the "Initial Grant") under the Sientra, Inc. 2007 Equity Incentive Plan (the "2007 Plan") for 25,000 shares of the Company's common stock, which represents an expected Option Value (as defined in the Policy) of \$120,000 as of the IPO. The exercise price of the Initial Grant will be equal to the *greater* of (a) \$4.24 and (b) the fair market value of the Company's common stock as of June 30, 2014 as determined by the Company's third party valuation firm and ratified by the Board. The Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

You will also be eligible to receive annual equity grants, as detailed in and subject to the final terms of the Policy to be adopted by the Board.

Responsibilities:

As a director of the Company, your duties and responsibilities will be those reasonably and customarily associated with such position, including, without limitation, attendance at all regular and special meetings of the Board and all regular and special meetings of each committee of which you are a member.

Expenses:

The Company will reimburse you for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings.

Confidentiality:

As a condition of this offer, you will be required to preserve the Company's proprietary and confidential information and you must comply with the Company's policies and procedures. Accordingly, as a pre-condition to your appointment to the Board, you are required to execute the Nondisclosure Agreement enclosed herewith. This agreement will be effective as of the Effective Date.

Indemnification:

In the interest of retaining and attracting qualified individuals to provide services to the Company, the Company has or will enter into an Indemnification Agreement with each of its directors and executive officers. An Indemnification Agreement will be provided to you to sign upon your acceptance.

Your engagement as a member of the Board is contingent on all of the following: (a) formal acceptance of this offer, (b) completion of a background, credit and reference check satisfactory to the Board. This offer to serve as a member of the Board shall be at the will of the Board, which means that this relationship can be terminated at any time by either party. Upon accepting our offer to join the Board, you agree we will have the right to mention your name and other customary information in documents we file with the Securities and Exchange Commission, press releases and other business documentation as appropriate.

To accept this offer, please sign the acknowledgment at the end of this letter acknowledging and agreeing to the terms and conditions of your service as a member of the Board of the Company.

[Signature page follows]

-3-

We sincerely hope that you decide to join the Board of Directors of the Company. Please contact me with any questions regarding the foregoing.

Sincerely,

SIENTRA, INC.

By: /s/ Nick Simon

Nick Simon

Chairman of the Board of Directors

By: /s/ Hani Zeini

Hani Zeini

President and Chief Executive Officer

ACKNOWLEDGED AND AGREED TO BY:

/s/ Kevin O'Boyle

Kevin O'Boyle

Date: July 10, 2014

Attachment:

Exhibit A – Proposed Non-Employee Director Compensation Policy

-4-

EXHIBIT A

PROPOSED NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

SIENTRA, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
ADOPTED: JULY 17, 2014

Each member of the Board of Directors (the “ *Board* ”) of Sientra, Inc. (the “ *Company* ”) who is a non-employee director of the Company (each such member, a “ *Non-Employee Director* ”) will receive the compensation described in this Non-Employee Director Compensation Policy (the “ *Director Compensation Policy* ”) for his or her Board service following the closing of the initial public offering of the Company’s common stock (the “ *IPO* ”).

The Director Compensation Policy will be effective upon the execution of the underwriting agreement in connection with the IPO (the date of such execution being referred to as the “ *IPO Date* ”). The Director Compensation Policy may be amended at any time in the sole discretion of the Board or the Compensation Committee of the Board.

A Non-Employee Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash is to be paid or equity awards are to be granted, as the case may be.

Annual Cash Compensation

Commencing at the beginning of the first calendar quarter following the IPO Date, each Non-Employee Director will receive the cash compensation set forth below for service on the Board. The annual cash compensation amounts will be payable in equal quarterly installments, in arrears following the end of each quarter in which the service occurred, pro-rated for any partial months of service. All annual cash fees are vested upon payment.

1. Annual Board Service Retainer :
 - a. All Eligible Directors: \$35,000
 - b. Chairman/Lead Independent Director (as applicable): \$55,000 (in lieu of above)

 2. Annual Committee Member Service Retainer :
 - a. Member of the Audit Committee: \$10,000
 - b. Member of the Compensation Committee: \$7,500
 - c. Member of the Nominating and Corporate Governance Committee: \$5,000
-

3. Annual Committee Chair Service Retainer (in lieu of Committee Member Service Retainer):
 - a. Chairman of the Audit Committee: \$20,000
 - b. Chairman of the Compensation Committee: \$15,000
 - c. Chairman of the Nominating and Corporate Governance Committee: \$10,000

Equity Compensation

Equity awards will be granted under the Company's 2014 Equity Incentive Plan or any successor equity incentive plan (the "*Plan*"). All stock options granted under this policy will be Nonqualified Stock Options (as defined in the Plan), with a term of ten years from the date of grant and an exercise price per share equal to 100% of the Fair Market Value (as defined in the Plan) of the underlying common stock of the Company on the date of grant.

(a) Automatic Equity Grants.

(i) **Initial Grant for New Directors.** Without any further action of the Board, each person who, after the IPO Date, is elected or appointed for the first time to be a Non-Employee Director will automatically, upon the date of his or her initial election or appointment to be a Non-Employee Director, be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$120,000 (the "*Initial Grant*"). In the discretion of the Board, the form of the Initial Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$120,000. Each Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

(ii) **Annual Grant.** Without any further action of the Board, at the close of business on the date of each Annual Meeting following the IPO, each person who is then a Non-Employee Director will automatically be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$75,000 (the "*Annual Grant*"). In the discretion of the Board, the form of the Annual Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$75,000. Each Annual Grant will vest in a series of 12 successive equal monthly installments over the one-year period measured from the date of grant.

(b) **Vesting; Change of Control.** All vesting is subject to the Non-Employee Director's "*Continuous Service*" (as defined in the Plan) on each applicable vesting date. Notwithstanding the foregoing vesting schedules, for each Non-Employee Director who

remains in Continuous Service with the Company until immediately prior to the closing of a “ *Change of Control* ” (as defined in the Plan), the shares subject to his or her then-outstanding equity awards that were granted pursuant to this policy will become fully vested immediately prior to the closing of such Change of Control.

(c) **Calculation of Option Value and Value of a Restricted Stock Unit Award.** The “ *Option Value* ” of a stock option to be granted under this policy will be determined using the same method the Company uses to calculate the grant-date fair value of stock options in its financial statements, except that no provision shall be made for estimated forfeitures related to service-based vesting. The value of a restricted stock unit award to be granted under this policy will be determined based on the Fair Market Value per share on the grant date (as defined in the Plan).

(d) **Remaining Terms.** The remaining terms and conditions of each stock option, including transferability, will be as set forth in the Company’s standard Option Agreement, in the form adopted from time to time by the Board.

Expenses

The Company will reimburse Non-Employee Director for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; *provided*, that the Non-Employee Director timely submit to the Company appropriate documentation substantiating such expenses in accordance with the Company’s travel and expense policy, as in effect from time to time.

July 9, 2014

Re: Sientra, Inc. Board Service

Dear Jeff,

We are very pleased to offer you a position as a member of the Board of Directors (the “Board”) of Sientra, Inc. (the “Company”). This offer, which is subject to the approval of each of the current members of our Board, is based on the following terms and conditions:

Start Date: The date your appointment is approved by the Board, which is expected to be July 22, 2014 (the “Effective Date”). You will serve as a member of the Board until the annual meeting for the year in which your term expires or until your successor has been elected and qualified, subject however, to your prior death, resignation, retirement, disqualification or removal from office.

Term: Your initial term on the Board shall be one (1) year, subject to change upon adoption of a classified board structure by the Company.

Committees: You acknowledge and agree that, in order to meet SEC and NYSE rules, you will be required to serve on one or more of the Board’s Audit Committee, Compensation Committee, and Nominating and Governance Committee, and that such committee assignments will be as agreed between you and the Company, and that you will be compensated for service on any committee as provided herein.

Compensation: In consideration of your services as a member of the Board, you will receive a \$35,000 annual cash retainer, to be paid in equal quarterly installments in arrears for so long as you remain a member of the Board. Your initial quarterly installment will be pro-rated for service from the Effective Date through September 30, 2014.

Following the effective date of the Company’s initial public offering (the “IPO”), you will be entitled to receive additional compensation in consideration of your services on one or more Board committees. Attached as Exhibit A is the proposed Non-Employee Director Compensation Policy (the “Policy”) that is expected to be approved at

the next Board meeting and will become effective upon the IPO, which details the anticipated cash retainers for service on each of the Board committees. Please note that the actual cash retainers for committee service will be determined based on the final terms of the Policy adopted by the Board.

Equity Awards:

In connection with your commencement of service as a member of the Board, you will be granted a one-time nonstatutory stock option (the "Initial Grant") under the Sientra, Inc. 2007 Equity Incentive Plan (the "2007 Plan") for 25,000 shares of the Company's common stock, which represents an expected Option Value (as defined in the Policy) of \$120,000 as of the IPO. The exercise price of the Initial Grant will be equal to the *greater* of (a) \$4.24 and (b) the fair market value of the Company's common stock as of June 30, 2014 as determined by the Company's third party valuation firm and ratified by the Board. The Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

You will also be eligible to receive annual equity grants, as detailed in and subject to the final terms of the Policy to be adopted by the Board.

Responsibilities:

As a director of the Company, your duties and responsibilities will be those reasonably and customarily associated with such position, including, without limitation, attendance at all regular and special meetings of the Board and all regular and special meetings of each committee of which you are a member.

Expenses:

The Company will reimburse you for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings.

Confidentiality:

As a condition of this offer, you will be required to preserve the Company's proprietary and confidential information and you must comply with the Company's policies and procedures. Accordingly, as a pre-condition to your appointment to the Board, you are required to execute the Nondisclosure Agreement enclosed herewith. This agreement will be effective as of the Effective Date.

Indemnification:

In the interest of retaining and attracting qualified individuals to provide services to the Company, the Company has or will enter into an Indemnification Agreement with each of its directors and executive officers. An Indemnification Agreement will be provided to you to sign upon your acceptance.

Your engagement as a member of the Board is contingent on all of the following: (a) formal acceptance of this offer, (b) completion of a background, credit and reference check satisfactory to the Board. This offer to serve as a member of the Board shall be at the will of the Board, which means that this relationship can be terminated at any time by either party. Upon accepting our offer to join the Board, you agree we will have the right to mention your name and other customary information in documents we file with the Securities and Exchange Commission, press releases and other business documentation as appropriate.

To accept this offer, please sign the acknowledgment at the end of this letter acknowledging and agreeing to the terms and conditions of your service as a member of the Board of the Company.

[Signature page follows]

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We sincerely hope that you decide to join the Board of Directors of the Company. Please contact me with any questions regarding the foregoing.

Sincerely,

SIENTRA, INC.

By: /s/ Nick Simon

Nick Simon

Chairman of the Board of Directors

By: /s/ Hani Zeini

Hani Zeini

President and Chief Executive Officer

ACKNOWLEDGED AND AGREED TO BY:

/s/ Jeff Nugent

Jeff Nugent

Date: August 25, 2014

Attachment:

Exhibit A – Proposed Non-Employee Director Compensation Policy

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EXHIBIT A

PROPOSED NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

SIENTRA, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
ADOPTED: JULY 17, 2014

Each member of the Board of Directors (the “*Board*”) of Sientra, Inc. (the “*Company*”) who is a non-employee director of the Company (each such member, a “*Non-Employee Director*”) will receive the compensation described in this Non-Employee Director Compensation Policy (the “*Director Compensation Policy*”) for his or her Board service following the closing of the initial public offering of the Company’s common stock (the “*IPO*”).

The Director Compensation Policy will be effective upon the execution of the underwriting agreement in connection with the IPO (the date of such execution being referred to as the “*IPO Date*”). The Director Compensation Policy may be amended at any time in the sole discretion of the Board or the Compensation Committee of the Board.

A Non-Employee Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash is to be paid or equity awards are to be granted, as the case may be.

Annual Cash Compensation

Commencing at the beginning of the first calendar quarter following the IPO Date, each Non-Employee Director will receive the cash compensation set forth below for service on the Board. The annual cash compensation amounts will be payable in equal quarterly installments, in arrears following the end of each quarter in which the service occurred, pro-rated for any partial months of service. All annual cash fees are vested upon payment.

1. Annual Board Service Retainer :
 - a. All Eligible Directors: \$35,000
 - b. Chairman/Lead Independent Director (as applicable): \$55,000 (in lieu of above)

 2. Annual Committee Member Service Retainer :
 - a. Member of the Audit Committee: \$10,000
 - b. Member of the Compensation Committee: \$7,500
 - c. Member of the Nominating and Corporate Governance Committee: \$5,000

 3. Annual Committee Chair Service Retainer (in lieu of Committee Member Service Retainer) :
 - a. Chairman of the Audit Committee: \$20,000
 - b. Chairman of the Compensation Committee: \$15,000
 - c. Chairman of the Nominating and Corporate Governance Committee: \$10,000
-

Equity Compensation

Equity awards will be granted under the Company's 2014 Equity Incentive Plan or any successor equity incentive plan (the "*Plan*"). All stock options granted under this policy will be Nonqualified Stock Options (as defined in the Plan), with a term of ten years from the date of grant and an exercise price per share equal to 100% of the Fair Market Value (as defined in the Plan) of the underlying common stock of the Company on the date of grant.

(a) **Automatic Equity Grants.**

(i) **Initial Grant for New Directors.** Without any further action of the Board, each person who, after the IPO Date, is elected or appointed for the first time to be a Non-Employee Director will automatically, upon the date of his or her initial election or appointment to be a Non-Employee Director, be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$120,000 (the "*Initial Grant*"). In the discretion of the Board, the form of the Initial Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$120,000. Each Initial Grant will vest in a series of 36 successive equal monthly installments over the 3-year period measured from the date of grant.

(ii) **Annual Grant.** Without any further action of the Board, at the close of business on the date of each Annual Meeting following the IPO, each person who is then a Non-Employee Director will automatically be granted a Nonstatutory Stock Option to purchase a number of shares of common stock having an Option Value of \$75,000 (the "*Annual Grant*"). In the discretion of the Board, the form of the Annual Grant in any given year may be a combination of the grant of a Nonstatutory Stock Option and a Restricted Stock Unit Award, which combination will have an aggregate value of \$75,000. Each Annual Grant will vest in a series of 12 successive equal monthly installments over the one-year period measured from the date of grant.

(b) **Vesting; Change of Control.** All vesting is subject to the Non-Employee Director's "*Continuous Service*" (as defined in the Plan) on each applicable vesting date. Notwithstanding the foregoing vesting schedules, for each Non-Employee Director who remains in Continuous Service with the Company until immediately prior to the closing of a "*Change of Control*" (as defined in the Plan), the shares subject to his or her then-outstanding equity awards that were granted pursuant to this policy will become fully vested immediately prior to the closing of such Change of Control.

(c) **Calculation of Option Value and Value of a Restricted Stock Unit Award.** The "*Option Value*" of a stock option to be granted under this policy will be determined using the same method the Company uses to calculate the grant-date fair value of stock options in its financial statements, except that no provision shall be made for estimated forfeitures related to service-based vesting. The value of a restricted stock unit award to be granted under this policy will be determined based on the Fair Market Value per share on the grant date (as defined in the Plan).

(d) **Remaining Terms.** The remaining terms and conditions of each stock option, including transferability, will be as set forth in the Company's standard Option Agreement, in the form adopted from time to time by the Board.

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The Company will reimburse Non-Employee Director for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; *provided*, that the Non-Employee Director timely submit to the Company appropriate documentation substantiating such expenses in accordance with the Company's travel and expense policy, as in effect from time to time.

List of Subsidiaries

None.

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Sientra, Inc:

We consent to the use of our report included herein and to the reference to our firm under the heading “Experts” in the prospectus.

/s/ KPMG LLP

Woodland Hills, California
September 19, 2014
