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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 5, 2021

XERIS PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-38536**	**20-3352427**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

180 N. LaSalle Street, Suite 1600
Chicago, Illinois 60601
(Address of principal executive offices, including zip code)

(844) 445-5704
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	**XERS**	**The Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

Item 1.01 Entry into a Material Definitive Agreement.

Joinder and Sixth Amendment to Amended and Restated Loan and Security Agreement

In connection with the completion of the Transactions (as defined in Item 8.01), on October 5, 2021, Xeris Pharmaceuticals, Inc. ("Xeris" or "the Company") entered into a Joinder and Sixth Amendment to Amended and Restated Loan and Security Agreement (the "Sixth Amendment") with Oxford Finance LLC, as the collateral agent and a lender ("Oxford"), and Silicon Valley Bank, as a lender ("SVB", and together with Oxford, the "Lenders"), Strongbridge US, Inc. ("Strongbridge US") and Xeris Biopharma Holdings, Inc. ("Xeris Holdco") (each of Strongbridge US and Xeris Holdco, a "New Borrower") to amend that certain Amended and Restated Loan and Security Agreement, dated as of September 10, 2019, by and between the Company and the Lenders (as amended, supplemented or otherwise modified from time to time, including by that certain First Amendment to Amended and Restated Loan and Security Agreement dated as of April 21, 2020, that certain Second Amendment to Amended and Restated Loan and Security Agreement dated June 30, 2020, that certain Third Amendment to Amended and Restated Loan and Security Agreement dated August 5, 2020, and that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated October 23, 2020, and Fifth Amendment to Amended and Restated Loan and Security Agreement dated May 3, 2021, collectively, the "Amended and Restated Loan and Security Agreement").

The Sixth Amendment adds the New Borrowers as borrowers under the Amended and Restated Loan and Security Agreement and as security for their obligations under the Amended and Restated Loan and Security Agreement, the New Borrowers granted the Lenders a first priority security interest on substantially all of their assets, including intellectual property, subject to certain exceptions. The Sixth Amendment also updates certain negative covenants and definitions.

The foregoing description of the Sixth Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Sixth Amendment, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Second Supplemental Indenture

In connection with the completion of the Transactions, on October 5, 2021, Xeris, Xeris Holdco, as guarantor, and U.S. Bank National Association (the "Trustee") entered into that certain Second Supplemental Indenture (the "Second Supplemental Indenture") to the Indenture, dated as of June 30, 2020 (the "Base Indenture" and, together with that certain First Supplemental Indenture, dated as of June 30, 2020, and the Second Supplemental Indenture, the "Indenture"), by and between Xeris and the Trustee, relating to Xeris' 5.00% Convertible Senior Notes due 2025 (the "Notes").

As a result of the Transactions, and pursuant to the Second Supplemental Indenture, the Notes are no longer convertible into shares of common stock of Xeris. Instead, subject to the terms and conditions of the Indenture, the Notes will be exchangeable into cash and shares of common stock of Xeris Holdco ("Xeris Holdco Common Stock") in proportion to the transaction consideration payable pursuant to the Transaction Agreement, and the "Reference Property" provisions in the Indenture. As a result, as of the date of this Current Report on Form 8-K and subject to the terms and conditions of the Indenture, the Notes are exchangeable into 326.7974 shares of Xeris Holdco Common Stock per $1,000 principal amount of Notes.

Pursuant to the Second Supplemental Indenture, Xeris Holdco agreed to guarantee (x) the full and punctual payment when due of all monetary obligations of Xeris under the Indenture and (y) the full and punctual performance within applicable grace periods of all other obligations of Xeris under the Indenture.

The foregoing description of the Second Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Second Supplemental Indenture, a copy of which is attached hereto as Exhibit 4.1 and is incorporated herein by reference. This Current Report on Form 8-K does not constitute an offer or solicitation with respect to any securities.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 under the headings "Joinder and Sixth Amendment to Amended and Restated Loan and Security Agreement" and "Second Supplemental Indenture" is incorporated by reference herein.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth in Item 5.03 and Item 8.01 is incorporated by reference herein.

Item 5.01 Changes in Control of Registrant.

The information set forth in Item 8.01 is incorporated by reference herein.

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

Effective as of the closing of the Merger (as defined in Item 8.01), each of the former members of the board of directors of the Company, with the exception of Paul R. Edick, ceased to be directors of the Company and John Shannon, Steven M. Pieper and Beth Hecht were appointed to the board of directors of the Company.

The executive officers of the Company as of immediately prior to the effective time of the Merger continue to be the executive officers of the Company.

Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

In connection with the completion of the Merger and pursuant to the Transaction Agreement (as defined in Item 8.01), on October 5, 2021, upon the effective time of the Merger, Xeris' certificate of incorporation and bylaws were amended and restated in their entirety. Copies of Xeris' Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws are filed as Exhibits 3.1 and 3.2, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Item 8.01 Other Events.

Effective October 5, 2021, Xeris Holdco completed the previously announced acquisition and merger contemplated by the Transaction Agreement, dated as of May 24, 2021 (the "Transaction Agreement"), by and among Xeris, Strongbridge Biopharma plc ("Strongbridge"), Xeris Holdco and Wells MergerSub, Inc. ("MergerSub"). Pursuant to the Transaction Agreement, (i) Xeris Holdco acquired Strongbridge (the "Acquisition") pursuant to a scheme of arrangement (the "Scheme") under Irish law; and (ii) MergerSub merged with and into Xeris, with Xeris as the surviving corporation in the merger (the "Merger," and the Merger together with the Acquisition, the "Transactions"). Pursuant to the Acquisition, each ordinary share of Strongbridge (the "Strongbridge Shares") issued and outstanding immediately prior to the effectiveness of the Scheme, other than

certain Strongbridge Shares held by Xeris Holdco, Xeris or any of its subsidiaries and/or any Strongbridge Shares held by Strongbridge or any of its subsidiaries, was converted into the right to receive (a) 0.7840 of a share of Xeris Holdco's common stock ("Holdco Shares") (the "Share Consideration") and cash in lieu of fractions of Holdco Shares; and (b) one (1) non-tradeable contingent value right ("CVR"), worth up to a maximum of $1.00, settleable in cash, additional Holdco Shares or a combination thereof, at Xeris Holdco's sole election (the "CVR Consideration" and, and together with the Share Consideration and any cash in lieu of fractions of Holdco Shares due to a Strongbridge shareholder, the "Scheme Consideration"). As a result of the Transactions, both Xeris and Strongbridge became wholly owned subsidiaries of Xeris Holdco.

At the effective time of the Scheme, (a) Strongbridge shareholders received the Scheme Consideration, (b) Strongbridge's outstanding equity awards were treated as set forth in the Transaction Agreement, such that (i) each Strongbridge Share Award was vested and settled for Strongbridge Shares immediately prior to the effective time of the Scheme, (ii) each Strongbridge Option became fully vested and exercisable immediately prior to the effective time of the Scheme, (iii) each unexercised Strongbridge Option was assumed by Xeris Holdco and converted into an option to purchase Holdco Shares (each, a "Strongbridge Rollover Option"), with the exercise price per Holdco Share and the number of Holdco Shares underlying the Strongbridge Rollover Option adjusted to reflect the conversion from Strongbridge Shares into Holdco Shares, provided that each Strongbridge Rollover Option will continue to have, and be subject to, the same terms and conditions that applied to the corresponding Strongbridge Rollover Option (except for terms rendered inoperative by reason of the Acquisition or for immaterial administrative or ministerial changes that are not adverse to any holder other than in any *de minimis* respect), provided that the terms of each Strongbridge Rollover Option with an exercise price of $4.50 or less (prior to the adjustment described above) was amended to provide that it shall remain exercisable for a period of time following the effective time of the Scheme equal to the lesser of (A) the maximum remaining term of such corresponding Strongbridge Option and (B) the fourth anniversary of the effective date of the Merger, in each case regardless of whether the holder of such Strongbridge Rollover Option experiences a termination of employment or service on or following the effective time of the Scheme and (iv) Xeris Holdco issued to each holder of a Strongbridge Rollover Option one CVR with respect to each Strongbridge Share subject to the applicable Strongbridge Option, provided that in no event shall such holder be entitled to any payments with respect to such CVR unless the corresponding Strongbridge Option has been exercised on or prior to any such payment, and (c) Strongbridge's outstanding warrants were treated as follows: (i) each outstanding and unexercised Strongbridge Private Placement Warrant was assumed by Xeris Holdco such that the applicable holders will have the right to subscribe for Holdco Shares, in accordance with certain terms of the Strongbridge Private Placement Warrant, (ii) each outstanding and unexercised Strongbridge Assumed Warrant was assumed by Xeris Holdco such that, upon exercise, the applicable holders will have the right to have delivered to them the Reference Property (as such term is defined in the Strongbridge Assumed Warrants), in accordance with certain terms of the Strongbridge Assumed Warrants.

At the effective time of the Merger, (a) each share of Xeris common stock was assumed by Xeris Holdco and converted into the right to receive one Holdco Share and any cash in lieu of Fractional Entitlements due to a Xeris Shareholder (the "Merger Consideration") and (b) each Xeris option, stock appreciation right, restricted share award and other Xeris share based award that was outstanding was assumed by Xeris Holdco and converted into an equivalent equity award of Xeris Holdco, which award will be subject to the same number of shares and the same terms and conditions as were applicable to the Xeris award in respect of which it was issued. At the effective time of the Merger, Xeris Holdco assumed each Strongbridge Share Plan, each Xeris Share Plan and the Xeris ESPP for the purposes of governing each Strongbridge Rollover Option, governing each assumed Xeris equity award and granting awards to the extent permitted by applicable law and NASDAQ regulations.

The issuance of Holdco Shares in connection with the Transactions, as described above, was registered under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-4 (File No. 333-257642), filed by Xeris Holdco with the Securities and Exchange Commission (the "SEC") and declared effective on July 29, 2021. The joint proxy statement/prospectus of Xeris Holdco, Xeris and Strongbridge (the "Joint Proxy Statement/Prospectus") included in the registration statement contains additional information about the Transactions. The description of Holdco Shares set forth in the Joint Proxy Statement/Prospectus is incorporated herein by reference. Additional information about the Transactions is also contained in Current Reports on Form 8-K filed by Xeris on May 24, 2021, July 30, 2021 and September 14, 2021 and Current Reports on Form 8-K filed by Strongbridge on May 24, 2021, July 7, 2021, July 26, 2021, August 30, 2021 and September 8, 2021 and incorporated by reference into the Joint Proxy Statement/Prospectus.

The description of the Transaction Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the Transaction Agreement, a copy of which is filed as Exhibit 2.1 hereto and is incorporated herein by reference. This summary is not intended to modify or supplement any factual disclosures about Xeris, Strongbridge or Xeris Holdco, and should not be relied upon as disclosure about Xeris, Strongbridge or Xeris Holdco without consideration of the periodic and current reports and statements that Xeris, Strongbridge or Xeris Holdco file with the SEC. The terms of the Transaction Agreement govern the contractual rights and relationships, and allocate risks, among the parties in relation to the transactions contemplated by the Transaction Agreement. In particular, the representations and warranties made by the parties to each other in the Transaction Agreement reflect negotiations between, and are solely for the benefit of, the parties thereto and may be limited or modified by a variety of factors, including: subsequent events, information included in public filings, disclosures made during negotiations, correspondence between the parties and disclosure schedules to the Transaction Agreement. Accordingly, the representations and warranties may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact.

Prior to the Merger, shares of Xeris Common Stock were registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended and listed on the Nasdaq Stock Market ("Nasdaq"). As a result of the Merger, on October 5, 2021, Xeris requested that Nasdaq withdraw the shares of Xeris Common Stock from listing on Nasdaq and file a Form 25 with the SEC to report that the shares of Xeris Common Stock are no longer listed on Nasdaq. The shares of Xeris Common Stock are anticipated to be suspended from trading on Nasdaq prior to the open of trading on October 6, 2021.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

Exhibit Number	Description
2.1	Transaction Agreement, dated as of May 24, 2021, by and among the Registrant, Strongbridge Biopharma plc, Xeris Biopharma Holdings, Inc. and Wells MergerSub, Inc. (incorporated by reference to Exhibit 2.1 of the Registrant's Current Report on Form 8-K dated May 24, 2021)
3.1	Amended and Restated Certificate of Incorporation of the Registrant
3.2	Amended and Restated Bylaws of the Registrant
4.1	Second Supplemental Indenture, by and among the Registrant, Xeris Biopharma Holdings, Inc. and U.S. Bank National Association, dated October 5, 2021
10.1	Joinder and Sixth Amendment to Amended and Restated Loan and Security Agreement, dated October 5, 2021, by and among the Registrant, Oxford Finance LLC and Silicon Valley Bank
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 5, 2021

Xeris Pharmaceuticals, Inc.

By: /s/ Steven M. Pieper
Name: Steven M. Pieper
Title: *Chief Financial Officer*

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION of XERIS PHARMACEUTICALS, INC.

ARTICLE I

NAME

The name of the Corporation is Xeris Pharmaceuticals, Inc. (the "Corporation").

ARTICLE II

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware, 19801. The registered agent of the Corporation at such address is The Corporation Trust Company.

ARTICLE III

CORPORATE PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law, as amended (the "DGCL").

ARTICLE IV

CAPITAL STOCK

The total number of shares of capital stock that the Corporation shall have authority to issue is 1,000 shares, which shall be shares of common stock with the par value of $0.0001 each.

ARTICLE V

RESERVATION OF RIGHT TO AMEND BYLAWS

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the Corporation is expressly authorized to adopt, amend or repeal the bylaws of the Corporation to the fullest extent permitted by the provisions of the DGCL.

ARTICLE VI

ELECTION OF DIRECTORS

The election of directors need not be conducted by written ballot except and to the extent provided in the bylaws of the Corporation.

ARTICLE VII

LIMITATION ON LIABILITY

To the fullest extent permitted by the DGCL as the same exists or may hereafter be amended, a director of this Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Any repeal, modification or amendment of the provisions of this Article VII by the stockholders of the Corporation shall not adversely affect any right or protection of a director of this Corporation existing hereunder with respect to any act or omission occurring prior to the time of such repeal, modification or amendment.

ARTICLE VIII

RESERVATION OF RIGHT TO AMEND CERTIFICATE OF INCORPORATION

The Corporation reserves the right to amend, alter, restate, change or repeal any provisions contained in this Certificate of Incorporation, and other provisions authorized by the laws of the State of Delaware at the time in force that may be added or inserted, in the manner now or hereafter prescribed by law and all the provisions of this Certificate of Incorporation and all rights, preferences, privileges and powers conferred in this Certificate of Incorporation on stockholders, directors, officers or any other persons are subject to the rights reserved in this Article VIII.

ARTICLE IX

INDEMNIFICATION

A. To the maximum extent permitted by the DGCL or any other law of the State of Delaware, as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended after approval by the stockholders of this Article IX to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

B. The Corporation may indemnify and advance expenses, to the fullest extent permitted by law, to any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that the person, the person’s testator or intestate is or was a director, officer, employee or agent of the Corporation or

any predecessor of the Corporation, or serves or served at any other enterprise as a director, officer, employee or agent at the request of the Corporation or any predecessor to the Corporation.

C. Neither any amendment nor repeal of this Article IX, nor the adoption of any provision of the Corporation's Certificate of Incorporation inconsistent with this Article IX, shall eliminate or reduce the effect of this Article IX in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article IX, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

AMENDED AND RESTATED
BYLAWS
OF
XERIS PHARMACEUTICALS, INC.
(the "Corporation")
a Delaware Corporation

TABLE OF CONTENTS

	Page
ARTICLE I OFFICES	1
Section 1. Registered Office	1
Section 2. Other Offices	1
ARTICLE II MEETINGS OF STOCKHOLDERS	1
Section 1. Place of Meeting	1
Section 2. Annual Meetings	1
Section 3. Notice of Meeting	1
Section 4. Stockholder List	2
Section 5. Special Meetings	2
Section 6. Notice of Special Meetings	2
Section 7. Special Meeting Business	2
Section 8. Quorum; Adjourned Meetings	2
Section 9. Required Vote	3
Section 10. Voting	
Section 11. Organization	
Section 12. Conduct of Meetings	3
Section 13. Action Without Meeting	3
ARTICLE III DIRECTORS	4
Section 1. General Authority	4
Section 2. Number and Election	4
Section 3. Vacancies and Newly Created Directorships	4
Section 4. Regular Meetings	5
Section 5. Special Meetings	5
Section 6. Notice of Meetings	5
Section 7. Quorum; Required Vote; Adjourned Meetings	5
Section 8. Action Without Meetings; Telephone Meeting	5
Section 9. Committees	6
Section 10. Committee Minutes	6
Section 11. Compensation	
Section 12. Resignation	6
Section 13. Removal	6
ARTICLE IV NOTICES	6
Section 1. General; Electronic Transmission	6
Section 2. Waiver of Notice	7
ARTICLE V OFFICERS	7
Section 1. Officers; Election; Resignation; Removal; Vacancies; Salaries	7
Section 2. Execution of Documents	8
Section 3. Powers and Duties of Officers	8

ARTICLE VI INDEMNIFICATION AND ADVANCEMENT OF EXPENSES 8
Section 1. Indemnification of Directors and Officers 8
Section 2. Indemnification of Others 8
Section 3. Prepayment of Expenses 9
Section 4. Determination; Claim 9
Section 5. Indemnification Contracts 9
Section 6. Non-Exclusivity of Rights 9
Section 7. Insurance 9
Section 8. Other Indemnification 9
Section 9. Continuation Of Indemnification 9
Section 10. Amendment Or Repeal 10
ARTICLE VII CERTIFICATES OF STOCK 10
Section 1. General 10
Section 2. Transfers of Stock 10
Section 3. Lost or Destroyed Stock Certificates; Issuance of New Certificates 11
Section 4. Fixing Date for Determination of Stockholders of Record 11
Section 5. Registered Stockholders 11
ARTICLE VIII INTERESTED OFFICERS OR DIRECTORS 12
ARTICLE IX GENERAL PROVISIONS 12
Section 1. Dividends 12
Section 2. Voting Securities of Other Corporations 13
Section 3. Fiscal Year 13
Section 4. Seal 13
ARTICLE X AMENDMENTS 13

AMENDED AND RESTATED
BYLAWS
OF
XERIS PHARMACEUTICALS, INC.,
a Delaware Corporation

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware, 19801. The registered agent of the Corporation at such address is The Corporation Trust Company.

Section 2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the board of directors of the Corporation (the "Board of Directors") may from time to time determine or the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. Place of Meeting. All meetings of the stockholders of the Corporation shall be held at such place, either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors or stated in the notice of the meeting or duly executed waivers thereof. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held by means of remote communication as authorized by Section 211 of the Delaware General Corporation Law, as amended (the "DGCL").

Section 2. Annual Meetings. If required by applicable law, an annual meeting of stockholders for the election of directors and the transaction of other business specified in the notice of meeting shall be held once each year on any day, and such day shall be designated by the Board of Directors and stated in the notice of the meeting.

Section 3. Notice of Meeting. Whenever stockholders are required or permitted to take any action at a meeting, a notice of the meeting shall be given that shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the certificate of incorporation of the Corporation (as may be amended, amended and restated or otherwise modified from time to time in accordance with these bylaws, the "Certificate of Incorporation") or these bylaws, the notice of any meeting shall be given not less than ten nor more

than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 4. Stockholder List. The officer who has charge of the stock ledger shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting at least ten days prior to the meeting (a) 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 (b) during ordinary business hours at the principal place of business of the Corporation. The list of stockholders shall also be open to examination at the meeting as required by applicable law. Except as otherwise provided by law, the stock ledger shall be the only evidence as to which stockholders are entitled to examine the list of stockholders required by this Section 4 or to vote in person or by proxy at any meeting of stockholders.

Section 5. Special Meetings. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the Corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 6. Notice of Special Meetings. Written notice of a special meeting stating the place, if any, date and hour of the meeting, or the means of remote communications, if any, by which stockholders may be deemed to be present in person and vote at such meeting, and the purpose or purposes for which the meeting is called, shall be given to each stockholder entitled to vote at such meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting.

Section 7. Special Meeting Business. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 8. Quorum; Adjourned Meetings. The holders of a majority of the stock issued and outstanding and entitled to vote, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the Certificate of Incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting, at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty 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. If the adjournment is for less than thirty (30)

days and if after the adjournment a new record date is not fixed for the adjourned meeting, a notice of the adjourned meeting shall not be given, except as required by resolution of the Board of Directors.

Section 9. Required Vote. When a quorum is present or represented by proxy at any meeting of stockholders, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question other than the election of directors brought before such meeting, unless the question is one upon which by express provision of statute or of the Certificate of Incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy and entitled to vote at any meeting at which stockholders may vote for the election of directors.

Section 10. Voting. Each stockholder shall at every meeting of the stockholders be entitled to one (1) vote in person or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period.

Section 11. Organization. Meetings of stockholders shall be presided over by the Chairman of the Board of Directors, if any, or in his or her absence by the President, or in the absence of the foregoing persons by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 12. Conduct of Meetings. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 13. Action Without Meeting.

(a) Any action required by law or these bylaws 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 in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall, to the extent required by law, be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Corporation.

(b) An electronic transmission consenting to an action to be taken and transmitted by a stockholder, or by a person or persons authorized to act for a stockholder, shall be deemed to be written, signed and dated for purposes of this Section 13, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (i) that the electronic transmission was transmitted by the stockholder, or by a person or persons authorized to act for the stockholder, and (ii) the date on which such stockholder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed.

(c) Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

ARTICLE III

DIRECTORS

Section 1. General Authority. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors which may exercise all such powers of the Corporation and do such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these bylaws directed or required to be exercised or done by the stockholders or other person or persons.

Section 2. Number and Election. The number of directors which shall constitute the initial Board of Directors shall be two (2). The number of directors which shall constitute all subsequent boards of directors shall be specified by resolution of the Board of Directors. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 3 of this Article III and except that the initial directors of the Corporation shall be elected by the Incorporator of the Corporation, as set forth in the Certificate of Incorporation, and each director shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Directors need not be stockholders.

Section 3. Vacancies and Newly Created Directorships. Vacancies, and newly created directorships resulting from any increase in the authorized number of directors, shall be filled by

a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute.

Section 4. Regular Meetings. Regular meetings of the Board of Directors may be held at such places within or without the State of Delaware and at such times as the Board of Directors may from time to time determine.

Section 5. Special Meetings. Special meetings of the Board of Directors may be held at any time or place within or without the State of Delaware whenever called by the President, any Vice President, the Secretary, or by any member of the Board of Directors.

Section 6. Notice of Meetings. The Secretary or other person or persons calling a meeting shall give notice by mail or confirmed facsimile or electronic transmission at least three days before the meeting, or by telephone at least twenty-four hours before the meeting. Except as otherwise herein provided, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in this notice of such meeting. A written waiver of notice signed by the director entitled to notice, whether before or after the time stated therein, shall be equivalent to notice. Attendance of a director at the meeting shall constitute a waiver of notice of such meeting, except when the director 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.

Section 7. Quorum; Required Vote; Adjourned Meetings. At all meetings of the Board of Directors or any committee thereof, a majority of directors or committee members shall constitute a quorum for the transaction of business. The act of a majority of the directors or committee members present at any meeting at which there is a quorum shall be the act of the Board of Directors or committee, as the case may be, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors or committee thereof, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. In the event that the Board of Directors or any committee thereof is composed of an even number of persons, a majority means one-half of the number of such persons plus one.

Section 8. Action Without Meetings; Telephone Meeting.

(a) Unless otherwise restricted by the Certificate of Incorporation or these bylaws, 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 of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee, as applicable.

(b) Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other

communications equipment by which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this Section 8 shall constitute presence in person at such meeting.

Section 9. Committees. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or 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, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Such committee or committees shall have such member or members as may be determined from time to time by resolution adopted by the Board of Directors. Any such committee, to the extent provided in the resolution of the Board of Directors and to the extent permitted under applicable statutory provisions, shall have and may exercise all the power and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

Section 10. Committee Minutes. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 11. Compensation. 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.

Section 12. Resignation. Any director of the Corporation may resign at any time by giving notice in writing or by electronic transmission to the President or to the Secretary of the Corporation. The resignation of any director shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 13. Removal. Any director or the entire Board of Directors may be removed, at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors, except as may be provided by statute or the Certificate of Incorporation.

ARTICLE IV

NOTICES

Section 1. General; Electronic Transmission.

(a) Whenever, under the provisions of statute or of the Certificate of Incorporation or of these bylaws, notice is required to be given to any director or stockholder, it shall be construed to mean written notice by (i) personal delivery or by mail, addressed to such

director or stockholder, at his or her address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail, or (ii) by electronic transmission as set forth below. Notice to directors may also be given by telephone or electronic transmission.

(b) Without limiting the manner by which notice otherwise may be given effectively to the stockholders, any notice given by the Corporation to the stockholders shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if (i) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (ii) such inability becomes known to the Corporation's Secretary, an Assistant Secretary, transfer agent or other person responsible for giving such notice; provided, however, that the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given by electronic transmission shall be deemed given: (1) if by facsimile, when directed to a number at which the stockholder has consented to receive notice, (2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice, (3) if by posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice, and (4) if by any other form of electronic transmission, when directed to the stockholder.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, or a waiver by electronic transmission by the person entitled to such notice, whether before or after the time stated therein, 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

ARTICLE V

OFFICERS

Section 1. Officers; Election; Resignation; Removal; Vacancies; Salaries. The Board of Directors shall elect a President and Secretary, and it may, if it so determines, choose a Chairman of the Board of Directors and a Vice Chairman of the Board of Directors from among its members. The Board of Directors may also choose one or more Vice Presidents, one or more Assistant Secretaries, a Treasurer and one or more Assistant Treasurers and such other officers as it shall from time to time deem necessary or desirable. Each such officer shall hold office until the first meeting of the Board of Directors after the annual meeting of stockholders next succeeding his or her election, and until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any officer may resign at any time upon written notice to the Corporation.

The Board of Directors may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation. Any number of offices may be held by the same person. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled for the unexpired portion of the term by the Board of Directors. The salaries of all officers and agents of the Corporation shall be fixed by or in the manner prescribed by the Board of Directors.

Section 2. Execution of Documents. All deeds, mortgages, bonds, contracts, and other instruments may be executed on behalf of the Corporation by the President or by any other person or persons designated from time to time by the Board of Directors or the President, unless such power is restricted by board resolution.

Section 3. Powers and Duties of Officers. The officers of the Corporation shall have such powers and duties in the management of the Corporation as may be prescribed by the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board of Directors. The Board of Directors may require any officer, agent or employee to give security for the faithful performance of his or her duties.

ARTICLE VI

INDEMNIFICATION AND ADVANCEMENT OF EXPENSES

Section 1. Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Article VI, Section 4, the Corporation shall be required to indemnify a person in connection with a Proceeding (or part thereof) initiated by such person only if the Proceeding (or part thereof) was authorized in the specific case by the Board of Directors.

Section 2. Indemnification of Others. The Corporation shall have the power to indemnify and hold harmless, to the extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such person in connection with any such Proceeding.

Section 3. Prepayment of Expenses. The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any officer or director of the Corporation, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; provided, however , that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the person to repay all amounts advanced if it should be ultimately determined that the person is not entitled to be indemnified under this Article VI or otherwise.

Section 4. Determination; Claim. If a claim for indemnification (following the final disposition of such Proceeding) or advancement of expenses under this Article VI is not paid in full within thirty (30) days after a written claim therefor has been received by the Corporation the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

Section 5. Indemnification Contracts. The Board of Directors is authorized to enter into a contract with any director, officer, employee or agent of the Corporation, or any person serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing for indemnification rights equivalent to or, if the Board of Directors so determines, greater than, those provided for in this Article VI.

Section 6. Non-Exclusivity of Rights. The rights conferred on any person by this Article VI shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 7. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

Section 8. Other Indemnification. The Corporation's obligation, if any, to indemnify or advance expenses to any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

Section 9. Continuation of Indemnification. The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article VI shall continue

notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

Section 10. Amendment or Repeal. The provisions of this Article VI shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these bylaws), in consideration of such person's performance of such services, and pursuant to this Article VI the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article VI are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

ARTICLE VII

CERTIFICATES OF STOCK

Section 1. General. The shares of the Corporation shall be represented by certificates; provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Every holder of stock represented by certificates shall be entitled to have a certificate signed by or in the name of the Corporation by (i) the Chairman or Vice Chairman of the Board of Directors, if any, or the President or a Vice President, and (ii) by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, of the Corporation certifying the number of shares owned by such holder in the Corporation. Any of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent, or registrar at the date of issue.

Section 2. Transfers of Stock. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares in compliance with the requirements of Section 8-401 of Title 6 of the Delaware Code Annotated, as amended, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 3. Lost or Destroyed Stock Certificates; Issuance of New Certificates. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 4. Fixing Date for Determination of Stockholders of Record. In order that the Corporation may determine 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 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 a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date: (a) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (b) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not precede nor be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors; and (c) in the case of any other action, shall not be more than sixty days prior to such other action. If no record date is fixed: (i) 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; (ii) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when no prior action of the Board of Directors is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, or, if prior action by the Board of Directors is required by law, shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action; and (iii) 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 a 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.

Section 5. Registered Stockholders. The Corporation shall be entitled to treat the record holder of any shares of the Corporation as the owner thereof for all purposes, including all rights deriving from such shares, and shall not be bound to recognize any equitable or other claim to, or interest in, such shares or rights deriving from such shares, on the part of any other person, including, but without limiting the generality thereof, a purchaser, assignee or transferee of such shares or rights deriving from such shares, unless and until such purchaser, assignee, transferee or other person becomes the record holder of such shares, whether or not the Corporation shall have either actual or constructive notice of the interest of such purchaser, assignee, transferee or other person. Any such purchaser, assignee, transferee or other person shall not be entitled to receive notice of the meetings of stockholders, to vote at such meetings, to examine a complete list of the

stockholders entitled to vote at meetings, or to own, enjoy, and exercise any other property or rights deriving from such shares against the Corporation, until such purchaser, assignee, transferee or other person has become the record holder of such shares.

ARTICLE VIII

INTERESTED OFFICERS OR DIRECTORS

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 Directors or committee thereof which authorizes the contract or transaction, or solely because any such director's or officer's votes are counted for such purpose, if:

(a) the material facts as to the director's or officer's 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 of Directors or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum;

(b) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

(c) 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 thereof, 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 a committee thereof which authorized the contract or transaction.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, or by written consent, pursuant to applicable 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. 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 sole 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.

Section 2. Voting Securities of Other Corporations. The President or such other officers or agents of the Corporation as he or she shall designate shall have the authority to vote on behalf of the Corporation the securities of any other corporation, which are owned or held by the Corporation and may attend meetings of stockholders or execute and deliver proxies for such purpose.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors.

Section 4. Seal. The corporate seal, if any, shall be in such form as the Board of Directors shall determine.

ARTICLE X

AMENDMENTS

These bylaws may be altered or repealed by a majority vote of the stock outstanding or by resolution adopted by a majority vote of the Board of Directors.

Exhibit 4.1

Execution Version

SECOND SUPPLEMENTAL INDENTURE

This SECOND SUPPLEMENTAL INDENTURE, dated as of October 5, 2021 (the "Second Supplemental Indenture"), is entered into among Xeris Pharmaceuticals, Inc., a Delaware corporation (the "Company"), Xeris Biopharma Holdings, Inc., a Delaware corporation ("Parent"), and U.S. Bank National Association, as trustee (the "Trustee").

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture, dated as of June 30, 2020 (the "Base Indenture"), between the Company and the Trustee, and a First Supplemental Indenture, dated as of June 30, 2020, between the Company and the Trustee (the "First Supplemental Indenture"; the Base Indenture as supplemented by the First Supplemental Indenture, the "Indenture"), providing for the issuance of the 5.00% Convertible Senior Notes due 2025 (the "Notes");

WHEREAS, on May 24, 2020, the Company entered into a Transaction Agreement (the "Transaction Agreement") with Parent, the Company, Strongbridge Biopharma plc, a public limited company incorporated in Ireland with registered number 562659 having its registered office at Suite 206, Fitzwilliam Hall, Fitzwilliam Place, Dublin 2, Ireland, and Wells MergerSub, Inc., a Delaware corporation and a direct wholly-owned subsidiary of Parent ("Merger Sub");

WHEREAS, pursuant to the Transaction Agreement, and subject to the terms and conditions thereof, Merger Sub will merge with and into the Company, with the Company continuing as the surviving corporation and a direct wholly-owned subsidiary of Parent (the "Merger");

WHEREAS, pursuant to the Transaction Agreement, at the effective time of the Merger (the "Effective Time"), each share of common stock, $0.0001 par value per share, of the Company (the "Common Stock") issued and outstanding immediately prior to the Effective Time (other than any shares held by the Company) will be assumed by Parent, cancelled and automatically converted into and become the right to receive one fully paid and nonassessable share of Parent's common stock, par value $0.0001 per share ("Parent Common Stock"), and cash in lieu of fractional entitlements as set forth in the Transaction Agreement;

WHEREAS, the Merger does not constitute a Fundamental Change or a Make-Whole Fundamental Change;

WHEREAS, the Merger constitutes a Common Stock Change Event;

WHEREAS, Section 5.08 of the First Supplemental Indenture provides, among other things, that from and after the effective time of a Common Stock Change Event (i) the consideration due upon conversion of any Note will be determined in the same manner as if each reference to any number of shares of Company Common Stock in the provisions described in Article 5 of the First Supplemental Indenture (or in any related definitions) were instead a reference to the same number of Reference Property Units, and (ii) in certain circumstances, a supplemental indenture pursuant to Section 5.08 of the First Supplemental Indenture shall be executed by an entity whose securities compose the Reference Property and shall contain such additional provisions to protect the interests of the Holders as the Company shall in good faith reasonably consider necessary in accordance with the Indenture;

WHEREAS, pursuant to Section 5.08 of the First Supplemental Indenture, at or before the effective time of a Common Stock Change Event, the Company and Parent are required to execute and deliver to the Trustee a supplemental indenture that will (i) provide for subsequent conversions of Notes in the manner set forth in Section 5.08 of the First Supplemental Indenture, (ii) provide for subsequent adjustments to the Conversion Rate pursuant to Section 5.05(A) of the First Supplemental Indenture in a manner consistent with Section 5.08 of the First Supplemental Indenture and (iii) contain such other provisions, if any, that the Company reasonably determines are appropriate to preserve the economic interests of the Holders and to give effect to the provisions of Section 5.08(A) of the First Supplemental Indenture;

WHEREAS, Parent wishes to fully and unconditionally guarantee all of the obligations of the Company under the Notes and the Indenture (the "Guarantee");

WHEREAS, Section 8.01(F) of the First Supplemental Indenture provides that the Company and the Trustee may amend or supplement the First Supplemental Indenture or the Notes without the consent of any Holder by entering into supplemental indentures pursuant to, and in accordance with, Section 5.08 of the First Supplemental Indenture in connection with a Common Stock Change Event; and

WHEREAS, the Company has complied with all conditions precedent provided for in the Indenture relating to this Second Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. All capitalized terms used but not defined in this Second Supplemental Indenture shall have the meanings ascribed to such terms in the Indenture.

ARTICLE II
MODIFICATIONS EFFECT OF MERGER

SECTION 2.01. Conversion Right. Pursuant to Section 5.08 of the First Supplemental Indenture, as a result of the Merger:

(a) from and after the Effective Time, (I) the Conversion Consideration due upon the conversion of any Note, and the conditions to any such conversion, will be determined in the same manner as if each reference to any number of shares of Common Stock in Article 5 of the First Supplemental Indenture (or in any related definitions) were instead a reference to the same number of Reference Property Units, with each such Reference Property Unit consisting of one share of Parent Common Stock; (II) for purposes of Section 4.03 of the First Supplemental Indenture, each reference to any number of shares of Common Stock in such Section (or in any related definitions) will instead be deemed to be a reference to the same number of Reference Property Units; and (III) for purposes of the definition of “Fundamental Change” and “Make-Whole Fundamental Change,” the terms “Common Stock” and “common equity” will be deemed to mean the Parent Common Stock;

(b) the definition of “Common Stock” means Parent Common Stock, subject to Section 5.08 of the First Supplemental Indenture, as supplemented by this Second Supplemental Indenture; and

(c) the provisions of the Indenture, as modified herein, including without limitation, (i) all references and provisions respecting the terms “Conversion Price,” “Conversion Rate,” “Last Reported Sale Price,” “Market Disruption Event,” “Trading Day” and “Scheduled Trading Day” and (ii) the provisions of Article 5 of the First Supplemental Indenture shall continue to apply, *mutatis mutandis*, to the Holders’ right to convert each Note into the Reference Property.

SECTION 2.02. Anti-Dilution Adjustments. As and to the extent required by Section 5.08(a) of the Indenture, the Conversion Rate shall be subject to anti-dilution and other adjustments with respect to the portion of Reference Property constituting Parent Common Stock that shall be as nearly equivalent as is possible to the adjustments provided for in Section 5.05(A) of the First Supplemental Indenture.

SECTION 2.03. Repurchase of Notes at Option of Holders. References to the “Company” in the definition of “Fundamental Change” in Section 1.01 of the Indenture shall instead be references to “Parent”. Except as amended hereby, the purchase rights set forth in Section 4.02 of the First Supplemental Indenture shall continue to apply.

SECTION 2.04. Parent to Provide Parent Common Stock. Parent hereby irrevocably and unconditionally agrees to be bound by the terms of the Indenture applicable to it and to issue shares of Parent Common Stock as necessary to satisfy the Company’s obligations with respect to any Notes validly surrendered for conversion pursuant to Article 5 of the Indenture.

ARTICLE III
GUARANTEE

SECTION 3.01. Guarantee. (a) Parent hereby unconditionally guarantees to each Holder of Notes and to the Trustee and its successors and assigns, (i) the full and punctual payment when due of all monetary obligations of the Company under the Indenture and (ii) the full and punctual performance within applicable grace periods of all other obligations of the Company under the Indenture. Parent further agrees that its obligations hereunder shall be unconditional, irrespective of the absence or existence of any action to enforce the same, the recovery of any judgment against the Company (except to the extent such judgment is paid) or any waiver or amendment of the provisions of the Indenture or the Notes to the extent that any such action or any similar action would otherwise constitute a legal or equitable discharge or defense of Parent (except that such waiver or amendment shall be effective in accordance with its terms).

(b) Parent further agrees that its Guarantee constitutes a guarantee of payment, performance and compliance and not merely of collection.

(c) Parent further agrees to waive presentment to, demand of payment from and protest to the Company of its Guarantee, and also waives diligence, notice of acceptance of its Guarantee, presentment, demand for payment, notice of protest for nonpayment, the filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other Person, and all other defenses based on suretyship. The obligations of Parent shall not be affected by any failure or delay on the part of the Trustee to exercise any right or remedy under the Indenture or the Notes.

(d) The obligation of Parent to make any payment hereunder may be satisfied by causing the Company to make such payment. If any Holder of any Note or the Trustee is required by any court or otherwise to return to the Company or Parent or any custodian, trustee, liquidator or other similar official acting in relation to the Company or Parent any amount paid by either of them to the Trustee or such Holder, the Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(e) Upon the satisfaction and discharge of the Indenture in accordance with Article 9 thereof, Parent will be released and relieved of any obligations under the Guarantee.

ARTICLE IV
ACCEPTANCE OF SECOND SUPPLEMENTAL INDENTURE

SECTION 4.01. Trustee's Acceptance. The Trustee hereby accepts this Second Supplemental Indenture and agrees to perform the same under the terms and conditions set forth in the Indenture.

ARTICLE V
MISCELLANEOUS PROVISIONS

SECTION 5.01. Effectiveness of Second Supplemental Indenture. This Second Supplemental Indenture shall become effective as of the Effective Time.

SECTION 5.02. Effect of Second Supplemental Indenture. Upon the execution and delivery of this Second Supplemental Indenture by the Company, Parent and the Trustee, the Indenture shall be supplemented and amended in accordance herewith, and this Second Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby. All the provisions of this Second Supplemental Indenture shall thereby be deemed to be incorporated in, and a part of, the Indenture; and the Indenture, as supplemented and amended by this Second Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

SECTION 5.03. Indenture Remains in Full Force and Effect. This Second Supplemental Indenture shall form a part of the Indenture for all purposes and, except as supplemented or amended hereby, all other provisions in the Indenture and the Notes, to the extent not inconsistent with the terms and provisions of this Second Supplemental Indenture, shall remain in full force and effect and is in all respects confirmed and preserved.

SECTION 5.04. Headings. The titles and headings of the articles and sections of this Second Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions of the Indenture.

SECTION 5.05. Counterparts. The parties may sign any number of copies of this Second Supplemental Indenture. Each signed copy will be an original, and all of them together represent the same agreement. Delivery of an executed counterpart of the Second Supplemental Indenture by facsimile, electronically in portable document format or in any other format will be effective as delivery of a manually executed counterpart. All notices, approvals, consents, requests and any communications hereunder must be in writing (provided that any communication sent to Trustee hereunder that is required to be signed must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign (or such other digital signature provider as specified in writing to Trustee by the Company)), in English. The Company agrees to assume all risks arising out of the use of using digital signatures and electronic methods to submit communications to Trustee, including without limitation the risk of Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

SECTION 5.06. Governing Law. THIS SECOND SUPPLEMENTAL INDENTURE, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SECOND SUPPLEMENTAL INDENTURE, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

SECTION 5.07. Severability. In the event any provision of this Second Supplemental Indenture shall be invalid, illegal or unenforceable, then the validity, legality and enforceability of the remaining provisions of the Indenture or the Notes will not in any way be affected or impaired thereby.

SECTION 5.08. No Personal Liability of Directors, Officers, Employees and Stockholders. No past, present or future director, officer, employee, incorporator or stockholder of the Company or Parent, as such, will have any liability for any obligations of the Company or Parent under the Indenture or the Notes or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder waives and releases all such liability.

SECTION 5.09 Trustee Makes No Representation. The Trustee makes no representations as to the validity or sufficiency of this Second Supplemental Indenture. The recitals and statements contained in this Second Supplemental Indenture shall be taken as the statements of the Company and Parent, and the Trustee assumes no responsibility for the correctness of the same.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the day and year first written above.

XERIS BIOPHARMA HOLDINGS, INC.

By: _____
Name:
Title:

XERIS PHARMACEUTICALS, INC.

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Name:
Title:

JOINDER AND SIXTH AMENDMENT TO AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

THIS JOINDER AND SIXTH AMENDMENT to Amended and Restated Loan and Security Agreement (this "**Amendment**") is entered into as of October 5, 2021, by and among OXFORD FINANCE LLC, a Delaware limited liability company with an office located at 115 South Union Street, Suite 300, Alexandria, Virginia 22314 ("Oxford"), as collateral agent (in such capacity, "**Collateral Agent**"), the Lenders listed on Schedule 1.1 to the Loan Agreement (as defined below) or otherwise a party thereto from time to time including Oxford in its capacity as a Lender and SILICON VALLEY BANK, a California corporation with an office located at 3003 Tasman Drive, Santa Clara, CA 95054 ("Bank" or "SVB") (each a "**Lender**" and collectively, the "**Lenders**"), and XERIS PHARMACEUTICALS, INC., a Delaware corporation ("**Existing Borrower**") XERIS BIOPHARMA HOLDINGS, INC. a Delaware corporation ("**Holdings**"), STRONGBRIDGE U.S. INC., a Delaware corporation ("**Strongbridge**" and together with Holdings, each a "**New Borrower**" and collectively, "**New Borrowers**", and together with Existing Borrower, individually and collectively, jointly and severally, "**Borrower**"), each with offices located at 180 North LaSalle Street, Suite 1600, Chicago, IL 60601.

A. WHEREAS, Collateral Agent, Borrower and Lenders have entered into that certain Amended and Restated Loan and Security Agreement dated as of September 10, 2019 (as amended, supplemented or otherwise modified from time to time, including by that certain First Amendment to Amended and Restated Loan and Security Agreement dated as of April 21, 2020, that certain Second Amendment to Amended and Restated Loan and Security Agreement dated as of June 30, 2020, that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of August 5, 2020, that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated as of October 23, 2020, that certain Fifth Amendment to Amended and Restated Loan and Security Agreement dated as of May 3, 2021 and that certain Consent under Loan and Security Agreement dated as of May 24, 2021, collectively, the "**Loan Agreement**") pursuant to which Lenders have provided to Borrower certain loans in accordance with the terms and conditions thereof; and

B. WHEREAS, Borrower has requested that Collateral Agent and Lenders (i) add the New Borrowers as Borrowers and (ii) make certain other revisions to the Loan Agreement as more fully set forth herein; and

C. WHEREAS, Borrower, Lenders and Collateral Agent desire to amend certain provisions of the Loan Agreement as provided herein and subject to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the promises, covenants and agreements contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Borrower, Lenders and Collateral Agent hereby agree as follows:

1. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Loan Agreement.

2. Joinder.

2.1 New Borrower. Each New Borrower hereby is added as a "Borrower" under the Loan Agreement. All references in the Agreement to "Borrower" shall hereafter mean and include the Existing Borrower and each New Borrower individually and collectively, jointly and severally; and each New Borrower shall hereafter have all rights, duties and obligations of "Borrower" thereunder.

2.2 Joinder to Loan Agreement. Each New Borrower hereby joins the Loan Agreement and each of the Loan Documents (other than the Warrants), and agrees to comply with and be bound by all of the terms, conditions and covenants of the Loan Agreement and Loan Documents (other than the Warrants), as if it were originally named a "Borrower" therein. Without limiting the generality of the preceding sentence, each New Borrower agrees that it will be jointly and severally liable, together with Existing Borrower, for the payment and performance of all

obligations and liabilities of Borrower under the Loan Agreement, including, without limitation, the Obligations. Each Borrower may, acting singly, request Credit Extensions pursuant to the Loan Agreement. Each Borrower hereby appoints the other as agent for the other for all purposes hereunder, including with respect to requesting Credit Extensions pursuant to the Loan Agreement. Each Borrower hereunder shall be obligated to repay all outstanding Credit Extensions made pursuant to the Loan Agreement when due, regardless of which Borrower actually receives said Credit Extension, as if each Borrower hereunder directly received all Credit Extensions.

2.3 Grant of Security Interest. Each New 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. Each New Borrower represents, warrants, and covenants that, upon the filing of financing statements and other similar statements filed in the appropriate offices by Collateral Agent, the security interest granted herein 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. Each New 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 New 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 New Borrower, or any other Person, shall be deemed to violate the rights of Collateral Agent under the Code.

2.4 Representations and Warranties. Each New Borrower hereby represents and warrants to Collateral Agent and each Lender that all representations and warranties in the Loan Documents made on the part of Existing Borrower are true and correct in all material respects on the date hereof with respect to Existing Borrower (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date) and New Borrower, with the same force and effect as if New Borrower were named as "Borrower" in the Loan Documents in addition to Existing Borrower.

3. Amendments to Loan Agreement.

3.1 New Section 6.15 (Post-Merger Consolidated Cash). New Section 6.15 is hereby added to the Loan Agreement to read as follows:

"**6.15 Post-Merger Consolidated Cash**. On the day after the merger contemplated by, and consummated pursuant to, the Transaction Documents (as defined in the Consent Agreement) is consummated, Strongbridge PLC and its Subsidiaries shall maintain net cash (net of all merger-related expenses and the repayment of the Indebtedness for borrowed money of Strongbridge PLC and its Subsidiaries) in an amount greater than Zero Dollars ($0.00)."

3.2 New Section 6.16 (Post-Merger Deliverables). New Section 6.16 is hereby added to the Loan Agreement to read as follows:

"**6.16 Post-Merger Deliverables**.

(a) No later than the date which is ninety (90) days after the Sixth Amendment Effective Date, Borrower shall have delivered to Collateral Agent and the Lenders, in form and substance reasonably satisfactory to Collateral Agent and Lenders, the Irish Loan Documents, the Swedish Guaranty and the Swedish Security Documents; and

(b) No later than fifteen (15) days after the Sixth Amendment Effective Date, Borrower shall have delivered to Collateral Agent and the Lenders, in form and substance reasonably satisfactory to Collateral Agent and Lenders, (i) the certificate(s) for the Shares, together with Assignment(s) Separate from Certificate, duly executed in blank and (ii) those certain Amended and Restated Warrants to Purchase Stock, along with any necessary resolutions of Holdings authorizing the issuance of the same, in each case issued by Holdings in favor of each Lender or such Lender's Affiliates."

3.3 Section 7.1 (Dispositions). Section 7.1 of the Loan Agreement is hereby amended and restated in its entirety as follows:

"**7.1 Dispositions.** Convey, sell, lease, transfer, assign, or otherwise dispose of (collectively, "**Transfer**"), or permit any of its Subsidiaries to Transfer, all or any part of its business or property, except for Transfers (a) of Inventory in the ordinary course of business; (b) of worn out or obsolete Equipment or other Equipment which is being replaced by Equipment of reasonably equivalent or better value or usefulness; (c) the Borrower and its Subsidiaries may effect the transactions required by the Restructuring, including without limitation that (1) Xeris Sweden may convey, sell, contribute or otherwise transfer to Holdings, 100% of its equity interests in Strongbridge, and Holdings may in turn, convey, sell, contribute or otherwise transfer 100% of its then equity interests in Strongbridge to Xeris and (2) Xeris may convey, sell, contribute or otherwise transfer 100% of its equity interests in Xeris Pharmaceuticals Ireland Limited to Strongbridge Dublin, and (d) in connection with Permitted Liens, Permitted Investments and Permitted Licenses. Notwithstanding the foregoing, and for the avoidance of doubt, this Section 7.1 shall not prohibit (i) the conversion by holders of any Permitted Convertible Indebtedness in accordance with the terms of the indenture governing such Permitted Convertible Indebtedness or the Borrower's delivery of the conversion consideration in connection therewith or the delivery of common stock of the Borrower, and cash in lieu of fractional shares of the Borrower's common stock in exchange for, or to induce conversions of, Permitted Convertible Indebtedness; provided that the conversion consideration (or exchange or inducement consideration) paid to such holders is limited to (A) shares of common stock of the Borrower, (B) cash in lieu of fractional shares of common stock of the Borrower (provided further that the amount of cash in lieu of fractional shares of common stock of the Borrower paid to holders of Permitted Convertible Indebtedness in connection with the conversion or exchange thereof, or the inducement to convert Permitted Convertible Indebtedness, shall not exceed Twenty-Five Thousand Dollars ($25,000.00) in the aggregate in any fiscal year of the Borrower), and (C) in the limited case of exchange or inducement consideration only, cash of up to Five Hundred Thousand Dollars ($500,000.00) in the aggregate for all exchange or inducement consideration paid after the Second Amendment Effective Date, or (ii) the making of any interest payments with respect to any Permitted Convertible Indebtedness to the extent permitted pursuant to clause (v) of the definition thereof."

3.4 Section 7.2 (Changes in Business, Management, Ownership, or Business Locations). Section 7.2 of the Loan Agreement is hereby amended and restated in its entirety as follows:

"**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; except for Xeris Sweden so long as all or substantially all assets of Xeris Sweden are transferred to Borrower or a Guarantor; or (c) (i) any Key Person shall cease to be actively engaged in the management of Borrower unless written notice thereof is provided to Collateral Agent within five (5) Business Days of such change, 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 thirty (30) days' prior written notice to Collateral Agent: (A) add any new offices or business locations, including warehouses (unless such new offices or business locations (i) contain less than Five Hundred Thousand Dollars ($500,000.00) in assets or property of Borrower or any of its Subsidiaries and (ii)

are not Borrower's or its Subsidiaries' chief executive office); (B) change its jurisdiction of organization, (C) change its organizational structure or type; provided, however, that Strongbridge plc may convert into a limited liability company as described in the Restructuring, (D) change its legal name, or (E) change any organizational number (if any) assigned by its jurisdiction of organization."

3.5 Section 7.3 (Mergers or Acquisitions). Section 7.3 of the Loan Agreement is hereby amended and restated in its entirety as follows:

"**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; provided, however, nothing herein shall prohibit Borrower from effecting such a transaction to the extent it (i) qualifies as a "Permitted Acquisition", (ii) is pursuant to the Transaction Documents (as defined in the Consent Agreement); and provided, further, that Xeris Pharmaceuticals Ireland Limited may be merged with and into Strongbridge Dublin. 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 shall not, without Collateral Agent's prior written consent, enter into any binding contractual arrangement with any Person to attempt to facilitate a merger or acquisition of Borrower, unless (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 in excess of Five Hundred Thousand Dollars ($500,000.00), and (iii) Borrower notifies Collateral Agent in advance of entering into such an agreement."

3.6 Section 7.8 (Transactions with Affiliates). Section 7.12 of the Loan Agreement is hereby amended and restated in its entirety as follows:

"**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) intercompany loans made by Borrower to Xeris Pharmaceuticals Australia Pty Ltd. and Xeris Pharmaceuticals Ireland Limited described in clause (h) of the definition of Permitted Indebtedness, and (d) intercompany loans made by Borrower or any Subsidiary of Borrower to any other Borrower or any other Subsidiary of Borrower which is a "co-Borrower" hereunder or a Guarantor."

3.7 Section 7.12 (Subsidiary Assets). Section 7.12 of the Loan Agreement is hereby amended and restated in its entirety as follows:

"**7.12 Subsidiary Assets.** (a) Permit the aggregate amount of cash and value of assets held or maintained by (i) Xeris Pharmaceuticals Australia Pty Ltd. to exceed Four Million Five Hundred Thousand Dollars ($4,500,000.00) at any time, (ii) Xeris Pharmaceuticals Ireland Limited to exceed One Hundred Thousand Dollars ($100,000.00) at any time and (iii) Xeris Sweden to exceed One Hundred Thousand Dollars ($100,000.00) at any time, or (b) permit either Xeris Pharmaceuticals Australia Pty Ltd., Xeris Sweden or Xeris Pharmaceuticals Ireland Limited to own, license, develop or otherwise hold any Intellectual Property."

3.8 Section 8.2 (Covenant Default). Section 8.2(a) of the Loan Agreement is hereby amended and restated in its entirety as follows:

"(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), 6.9 (Notice of Litigation and Default), 6.10 (Minimum Cash), 6.11 (Landlord Waivers; Bailee Waivers), 6.12 (Creation/Acquisition of Subsidiaries), 6.13 (Further Assurances), 6.14 (SBA PPP Loan), 6.15 (Post-Merger Consolidated Cash) or 6.16 (Post-Merger Deliverables) or Borrower violates any covenant in Section 7; or"

3.9 Section 8.13 (Delisting). Section 8.13 of the Loan Agreement is hereby amended and restated in its entirety as follows:

"**8.13 Delisting**. The shares of common stock of Holdings are delisted from NASDAQ Global Select Market because of failure to comply with continued listing standards thereof or due to a voluntary delisting which results in such shares not being listed on any other nationally recognized stock exchange in the United States having listing standards at least as restrictive as the NASDAQ Global Select Market."

3.10 Section 12.14 (Borrower Liability). New Section 12.14 is hereby added to the Loan Agreement to read as follows:

"**12.14 Borrower Liability**. Any Borrower may, acting singly, request Credit Extensions hereunder. Each Borrower hereby appoints the other as agent for the other for all purposes hereunder, including with respect to requesting Credit Extensions hereunder. Each Borrower hereunder shall be jointly and severally obligated to repay all Credit Extensions made hereunder, regardless of which Borrower actually receives said Credit Extension, as if each Borrower hereunder directly received all Credit Extensions. Each Borrower waives (a) any suretyship defenses available to it under the Code or any other applicable law, and (b) any right to require Collateral Agent or any Lender to: (i) proceed against any Borrower or any other person; (ii) proceed against or exhaust any security; or (iii) pursue any other remedy. Collateral Agent and or any Lender may exercise or not exercise any right or remedy it has against any Borrower or any security it holds (including the right to foreclose by judicial or non judicial sale) without affecting any Borrower's liability. Notwithstanding any other provision of this Agreement or other related document, each Borrower irrevocably waives all rights that it may have at law or in equity (including, without limitation, any law subrogating Borrower to the rights of Collateral Agent and the Lenders under this Agreement) to seek contribution, indemnification or any other form of reimbursement from any other Borrower, or any other Person now or hereafter primarily or secondarily liable for any of the Obligations, for any payment made by Borrower with respect to the Obligations in connection with this Agreement or otherwise and all rights that it might have to benefit from, or to participate in, any security for the Obligations as a result of any payment made by Borrower with respect to the Obligations in connection with this Agreement or otherwise. Any agreement providing for indemnification, reimbursement or any other arrangement prohibited under this Section shall be null and void. If any payment is made to a Borrower in contravention of this Section, such Borrower shall hold such payment in trust for Collateral Agent and the Lenders and such payment shall be promptly delivered to Collateral Agent for application to the Obligations, whether matured or unmatured."

3.11 Section 13.1 (Definitions). The following terms and their respective definitions hereby are added or amended and restated in their entirety, as applicable, to Section 13.1 of the Loan Agreement as follows:

"**Consent Agreement**" means that certain Consent under the Loan Agreement entered into as of May 24, 2021 by and among Collateral Agent and the Lenders, and Xeris.

"**Holdings**" means Xeris Biopharma Holdings, Inc., a Delaware corporation and parent of Xeris.

"**Insolvency Proceedings**" is any proceedings by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including for its liquidation, examinership, assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganisation, arrangements, or other relief.

"**IP Agreement**" means, collectively, (i) that certain Intellectual Property Security Agreement entered into by and between Xeris and Collateral Agent dated as of the Effective Date, as such may be amended from time to time, (ii) that certain Intellectual Property Security Agreement entered into by and between Holdings and Collateral Agent dated as of the Sixth Amendment Effective Date, as such may be amended from time to time and (iii) that certain Intellectual Property Security Agreement entered into by and between Strongbridge and Collateral Agent dated as of the Sixth Amendment Effective Date, as such may be amended from time to time.

"**Irish Loan Documents**" means:

(a) an Irish law guaranty to be provided by each of Strongbridge PLC and Strongbridge Dublin in favour of the Collateral Agent guaranteeing the Obligations of the Borrowers under the Loan Agreement (the "**Irish Guaranty**");

(b) an Irish law Debenture to be provided by each of Strongbridge PLC and Strongbridge Dublin in favour of the Collateral Agent granting first fixed and floating security over all assets of both Strongbridge PLC and Strongbridge Dublin (the "**Irish Debenture**");

(c) an Irish law Share Charge to be provided by Holdings in favour of the Collateral Agent over all the Shares held by Holdings in Strongbridge PLC (the "**Irish Share Charge**");

(d) evidence in a format acceptable to the Collateral Agent that the granting of the Irish Guaranty and the Irish Debenture (together the "**Irish Security Documents**") do not constitute the giving of financial assistance for the purposes of Section 82 of the Companies Act 2014 ("**Section 82**") or, if it does that Section 82 has been complied with in full;

(e) a corporate certificate addressed to the Collateral Agent and William Fry LLP, Solicitors annexing:

(i) a copy of the certificate of incorporation and constitutional documents of each of Strongbridge PLC and Strongbridge Dublin;

(ii) a copy of the board resolution of each of Strongbridge PLC and Strongbridge Dublin approving, inter alia, the Irish Guaranty and the Irish Debenture;

(f) originals of each of the share deliverables referred to in the Irish Share Charge and the Irish Debenture;

(g) completed registration forms relating to the security granted over any Intellectual Property referred to in the Irish Debenture;

(h) a due incorporation and corporate capacity legal opinion from A&L Goodbody LLP, Strongbridge PLC's and Strongbridge Dublin's counsel, in favour of the Collateral Agent;

(i) a legal validity and enforceability opinion from William Fry LLP, Solicitors in relation to Strongbridge PLC and Strongbridge Dublin;

(j) a Control Agreement or other appropriate instrument under applicable law provided by each of Strongbridge PLC and Strongbridge Dublin and the relevant Account Bank, to the extent required pursuant to the Irish Debenture;

where each of the items at (a) to (j) inclusive above shall be in a format acceptable to the Collateral Agent.

"**Key Person**" is each of Borrower's (i) Chief Executive Officer, who is Paul Edick as of the Effective Date, (ii) Chief Financial Officer, who is Steven Pieper as of the Sixth Amendment Effective Date, and (iii) Chief Scientific Officer, who is Steve Prestrelski as of the Effective Date.

"**Lender's Expenses**" means all audit fees and expenses, costs, and expenses (including reasonable 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 Documents (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred by Collateral Agent and/or the Lenders and/or any Receiver in connection with the Loan Documents.

"**Loan Documents**" are, collectively, this Agreement, the Warrants, the Perfection Certificates, the Irish Loan Documents, the Swedish Guaranty, the Swedish Security Documents, each Compliance Certificate, each Disbursement Letter, each Loan Payment/Advance Request Form and any Bank Services Agreement, the IP Agreement, 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.

"**Operating Documents**" are for any Person, such Person's formation documents, as certified by the Secretary for State (or equivalent agency, if normally provided) 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 constitution or by laws 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.

"**Receiver**" means any receiver or any receiver and manager appointed under any of the Irish Documents.

"**Restructuring**" means the internal reorganization as described in Annex I to this Agreement.

"**Revenue Milestone A**" means Borrower's delivery to Collateral Agent and the Lenders, after the Fifth Amendment Effective Date but prior to December 15, 2021, of evidence, in form and content acceptable to Collateral Agent and the Lenders, that Holdings and its Subsidiaries have achieved consolidated revenue, measured in accordance with GAAP on a trailing six (6) month basis as of the last day of any fiscal month, from (a) commercial product sales and royalties from commercial product sales (excluding, however, any upfront or milestone payments from licensing agreements), of not less than Nineteen Million Two Hundred Thousand Dollars ($19,200,000.00) and (b) Gvoke® and Ogluo® of not less than Seventeen Million Two Hundred Eighty Thousand Dollars ($17,280,000).

"**Revenue Milestone B**" means Borrower's delivery to Collateral Agent and the Lenders, after the Fifth Amendment Effective Date but prior to June 15, 2022, of evidence, in form and content acceptable to Collateral Agent and the Lenders, that Holdings and its Subsidiaries have achieved consolidated revenue, measured in accordance with GAAP on a trailing six (6) month basis

as of the last day of any fiscal month, from (a) commercial product sales and royalties from commercial product sales (excluding, however, any upfront or milestone payments from licensing agreements), of not less than Twenty-Three Million One Hundred Thousand Dollars ($23,100,000.00) and (b) Gvoke® and Ogluo® of not less than Fifteen Million Five Hundred Fifty-Two Thousand Dollars ($15,552,000).

"**Revenue Milestone C**" means Borrower's delivery to Collateral Agent and the Lenders, after the Fifth Amendment Effective Date but prior to September 15, 2022, of evidence, in form and content acceptable to Collateral Agent and the Lenders, that Holdings and its Subsidiaries have achieved consolidated revenue, measured in accordance with GAAP on a trailing six (6) month basis as of the last day of any fiscal month, from (a) commercial product sales and royalties from commercial product sales (excluding, however, any upfront or milestone payments from licensing agreements), of not less than Twenty-Six Million Six Hundred Thousand Dollars ($26,600,000.00) and (b) Gvoke® and Ogluo® of not less than Fifteen Million Five Hundred Fifty-Two Thousand Dollars ($15,552,000).

"**Sixth Amendment Effective Date**" is October 5, 2021.

"**Strongbridge**" Strongbridge U.S. Inc. a Delaware corporation and wholly-owned Subsidiary of Xeris.

"**Strongbridge Dublin**" means Strongbridge Dublin Limited., a company incorporated in Ireland with registered number 63759and wholly-owned Subsidiary of Strongbridge plc.

"**Strongbridge PLC**" means Strongbridge Biopharma plc, a company organized under the laws of the Republic of Ireland with registered number 562659 and wholly-owned Subsidiary of Holdings.

"**Swedish Guaranty**" is that certain guarantee agreement provided by the Xeris Sweden in favour of Bank, as may be amended, restated, amended and restated, or modified from time to time.

"**Swedish Security Documents**" is, collectively, any account pledge agreement, Share Pledge Agreement, and any other document, instrument or agreement in which Xeris Sweden grant a Lien to Collateral Agent, for the ratable benefit of the Lenders.

"**Swedish Share Pledge Agreement**" is that certain Share Pledge Agreement providing a pledge of all the equity interest of Xeris Sweden to Collateral Agent, for the ratable benefit of the Lenders, as may be amended, modified or restated from time to time.

"**Warrants**" are those certain Amended and Restated Warrants to Purchase Stock delivered in accordance with Section 6.16 hereof, in each case issued by Holdings in favor of each Lender or such Lender's Affiliates.

"**Xeris**" meansXeris Pharmaceuticals, Inc., a Delaware corporation and wholly-owned Subsidiary of Holdings.

"**Xeris Sweden**" means Cortendo AB, a private limited liability company, organized under the laws of Sweden and wholly-owned Subsidiary of Strongbridge PLC.

3.12 Section 13.1 (Definitions). The defined term "Permitted Investments" in Section 13.1 of the Loan Agreement hereby is amended by replacing the "; and" at the end of clause (k) with ";", replacing the period at the end of clause (l) with ";" and adding new clauses (m) and (n), as follows:

"(m) Investments made pursuant to the Transaction Documents (as defined in the Consent Agreement) in order to consummate the merger contemplated thereunder; and

(n) the Investment in Xeris Sweden made pursuant to the Restructuring in order to consummate the sale of Strongbridge to Holdings."

3.13 Section 13.1 (Definitions). The defined term "Permitted Indebtedness" in Section 13.1 of the Loan Agreement hereby is amended by replacing the "; and" at the end of clause (k) with ";", replacing the period at the end of clause (l) with ";" and adding new clauses (m) and (n), as follows:

"(m) Indebtedness, to the extent permitted under clause (l) of the definition of Permitted Investments; and

(n) Indebtedness owing from Holdings to Xeris Sweden pursuant to a note in an original principal amount equal to Seventy Million Dollars ($70,000,000)."

3.14 General. Each reference to the phrase "[n]either Borrower" in the Loan Agreement hereby is replaced with "[n]o Borrower."

4. Limitation of Joinder and Amendment.

4.1 The joinder and amendments set forth above are effective for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (a) be a consent to any amendment, waiver or modification of any other term or condition of any Loan Document, or (b) otherwise prejudice any right, remedy or obligation which Lenders or Borrower may now have or may have in the future under or in connection with any Loan Document, as amended hereby.

4.2 This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents are hereby ratified and confirmed and shall remain in full force and effect.

5. REPRESENTATIONS AND WARRANTIES. Existing Borrower and each New Borrower hereby, jointly and severally, represent and warrant to Collateral Agent and Lenders as follows:

5.1 Immediately prior to and after giving effect to this Amendment, (a) the representations and warranties contained in the Loan Documents are true and correct in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date), and (b) no Event of Default has occurred and is continuing;

5.2 Existing Borrower and each New Borrower have the power and due authority to execute and deliver this Amendment and to perform its obligations under the Loan Agreement, as amended by this Amendment;

5.3 The organizational documents of Existing Borrower and each New Borrower delivered to Collateral Agent, and updated pursuant to subsequent deliveries by the Existing Borrower to the Collateral Agent, if applicable, remain true, accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect;

5.4 The execution and delivery by Existing Borrower and each New Borrower of this Amendment and the performance by Existing Borrower and each New Borrower of their respective obligations under the Loan Agreement, as amended by this Amendment, do not and will not (i) contravene any material Requirement of Law applicable thereto, (ii) contravene any order, judgment or decree of any Governmental Authority binding on Existing Borrower or any New Borrower, (iii) contravene the organizational documents of Existing Borrower or any New Borrower, or (iv) constitute an event of default under any material agreement by which Existing Borrower or any New Borrower or any of their respective Subsidiaries, or their respective Collateral, is bound;

5.5 The execution and delivery by Existing Borrower and each New Borrower of this Amendment and the performance by Existing Borrower and each New Borrower of their respective obligations under the Loan Agreement, as amended by this Amendment, do not require any order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by any Governmental Authority binding on Existing Borrower or any New Borrower;

5.6 This Amendment has been duly executed and delivered by Existing Borrower and each New Borrower and is the binding obligation of Existing Borrower and New Borrower, enforceable against Existing Borrower and each New Borrower in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors' rights; and

5.7 This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

6. Release.

6.1 FOR GOOD AND VALUABLE CONSIDERATION, Existing Borrower and each New Borrower hereby forever relieves, releases, and discharges Collateral Agent and each Lender and their respective present or former employees, officers, directors, agents, representatives, attorneys, and each of them, from any and all claims, debts, liabilities, demands, obligations, promises, acts, agreements, costs and expenses, actions and causes of action, of every type, kind, nature, description or character whatsoever, whether known or unknown, suspected or unsuspected, absolute or contingent, arising out of or in any manner whatsoever connected with or related to facts, circumstances, issues, controversies or claims existing or arising from the beginning of time through and including the date of execution of this Amendment solely to the extent such claims arise out of or are in any manner whatsoever connected with or related to the Loan Documents, the Recitals hereto, any instruments, agreements or documents executed in connection with any of the foregoing or the origination, negotiation, administration, servicing and/or enforcement of any of the foregoing (collectively "**Released Claims**").

6.2 In furtherance of this release, Existing Borrower and each New Borrower expressly acknowledges and waives the provisions of the following and any similar provision under the laws of any state:

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

6.3 By entering into this release, Existing Borrower and each New Borrower recognizes that no facts or representations are ever absolutely certain and it may hereafter discover facts in addition to or different from those which it presently knows or believes to be true, but that it is the intention of Borrower hereby to fully, finally and forever settle and release all matters, disputes and differences, known or unknown, suspected or unsuspected in relation to the Released Claims; accordingly, if Existing Borrower or any New Borrower should subsequently discover that any fact that it relied upon in entering into this release was untrue, or that any understanding of the facts was incorrect, Existing Borrower and/or such New Borrower shall not be entitled to set aside this release by reason thereof, regardless of any claim of mistake of fact or law or any other circumstances whatsoever. Existing Borrower and each New Borrower acknowledges that it is not relying upon and has not relied upon any representation or statement made by Bank with respect to the facts underlying this release or with regard to any of such party's rights or asserted rights.

6.4 This release may be pleaded as a full and complete defense and/or as a cross-complaint or counterclaim against any action, suit, or other proceeding that may be instituted, prosecuted or attempted in breach of this release. Existing Borrower and each New Borrower acknowledges that the release contained herein constitutes a material inducement to Collateral Agent and the Lenders to enter into this Amendment, and that Collateral Agent and the Lenders would not have done so but for Collateral Agent's and the Lenders' expectation that such release is valid and enforceable in all events.

7. Effectiveness. This Amendment is contingent upon, and shall be deemed effective upon the satisfaction of each of the following conditions:

7.1 the Collateral Agent's receipt of this Amendment duly executed by each of the Existing Borrower, each New Borrower, the Collateral Agent and each Lender;

7.2 the Collateral Agent's receipt of amended and restated Secured Promissory Notes in the form attached hereto as Exhibit A duly executed by each Borrower;

7.3 the Collateral Agent's receipt of second amended and restated Secured Promissory Notes in the form attached hereto as Exhibit B duly executed by each Borrower;

7.4 the Collateral Agent's receipt of (i) a Perfection Certificate duly executed by each New Borrower and (ii) an updated Perfection Certificate duly executed by Existing Borrower;

7.5 the Collateral Agent's receipt of a Corporate Borrowing Certificate duly executed by each of the Existing Borrower and each New Borrower;

7.6 copies of each New Borrower's organizational documents and such other documents and certifications as the Collateral Agent may reasonably require to evidence that New Borrower is duly organized or formed, and that New Borrower is validly existing and in good standing in its jurisdiction of organization;

7.7 Collateral Agent's receipt of all documents and instruments, including Uniform Commercial Code financing statements, required by law by the Collateral Agent to be filed, registered or recorded to create or perfect the first priority Liens intended to be created under the Loan Documents and all such documents and instruments shall have been so filed, registered or recorded to the satisfaction of the Collateral Agent;

7.8 Collateral Agent's receipt of evidence that no Liens exist on the assets of any New Borrower upon the consummation other than Permitted Liens and such other Liens that each of the Collateral Agent and Lenders shall consent to in their sole discretion; and

7.9 Borrower's payment of all Lenders' Expenses incurred through the date hereof, which may be debited (or ACH'd) from the Designated Deposit Account in accordance with Section 2.3(d) of the Loan Agreement.

8. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same instrument. Delivery by electronic transmission (e.g. ".pdf") of an executed counterpart of this Amendment shall be effective as a manually executed counterpart signature thereof.

9. Governing Law. This Amendment and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of New York.

[*Balance of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Joinder and Sixth Amendment to the Amended and Restated Loan Agreement to be executed as of the date first set forth above.

EXISTING BORROWER:

XERIS PHARMACEUTICALS, INC.

By /s/ Steven M. Pieper
Name: Steven M. Pieper
Title: Chief Financial Officer

NEW BORROWER:

XERIS BIOPHARMA HOLDINGS, INC.

By /s/ Steven M. Pieper
Name: Steven M. Pieper
Title: Chief Financial Officer

STRONGBRIDGE U.S. INC.

By /s/ Steven M. Pieper
Name: Steven M. Pieper
Title: Chief Financial Officer

COLLATERAL AGENT AND LENDER:

OXFORD FINANCE LLC

By /s/ Colette H. Featherly
Name: Colette H. Featherly
Title: Senior Vice President

LENDER:

SILICON VALLEY BANK

By /s/ Annie Kadota
Name: Annie Kadota
Title: Vice President

Annex I

Restructuring

[to be attached]

EXHIBIT A

EXHIBIT D

Form of Amended and Restated Secured Promissory Note

[see attached]

EXHIBIT B

EXHIBIT E

Form of Second Amended and Restated Secured Promissory Note

[see attached]