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- If we fail to attract and retain key management and scientific personnel, we may be unable to successfully develop or commercialize our product candidates.
- In the event that we successfully evolve from a company primarily involved in development to a company also involved in commercialization, we may encounter difficulties in managing our growth and expanding our operations successfully.
- If we fail to acquire and develop other products or product candidates, at all or on commercially reasonable terms, we may be unable to diversify or grow our business.
- We have no experience manufacturing our pharmaceutical product candidates other than at our Mexican facility and we therefore rely on third parties to manufacture and supply our pharmaceutical product candidates, and would need to meet various standards necessary to satisfy FDA regulations if and when we commence manufacturing.
- We currently have no pharmaceutical or diagnostic marketing, sales or distribution capabilities other than in Chile and Mexico for sales in those countries. If we are unable to develop our sales and marketing and distribution capability on our own or through collaborations with marketing partners, we will not be successful in commercializing our pharmaceutical product candidates.
- Independent clinical investigators and contract research organizations that we engage to conduct our clinical trials may not be diligent, careful or timely.
- The success of our business is dependent on the actions of our collaborative partners.
- Our license agreement with TESARO, Inc. is important to our business. If TESARO does not successfully develop and commercialize rolapitant, our business could be adversely affected.
- If we are unable to obtain and enforce patent protection for our products, our business could be materially harmed.
- We do not have an exclusive arrangement in place with Dr. Tom Kodadek with respect to technology or intellectual property that may be material to our business.
- If we are unable to protect the confidentiality of our proprietary information and know-how, our business could be materially harmed.

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- Non-U.S. governments often impose strict price controls, which may adversely affect our future profitability.
- Our business may become subject to legal, economic, political, regulatory and other risks associated with international operations.
- The market price of our common stock may fluctuate significantly.
- Directors, executive officers, principal stockholders and affiliated entities own a significant percentage of our capital stock, and they may make decisions that you do not consider to be in your best interests or in the best interests of our stockholders.
- Compliance with changing regulations concerning corporate governance and public disclosure may result in additional expenses.
- If we are unable to satisfy the requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as they apply to us, or our internal controls over financial reporting are not effective, the reliability of our financial statements may be questioned and our common stock price may suffer.
- We may be unable to maintain our listing on the NYSE, which could cause our stock price to fall and decrease the liquidity of our common stock.
- Future issuances of common stock and hedging activities may depress the trading price of our common stock.
- Provisions in our charter documents and Delaware law could discourage an acquisition of us by a third party, even if the acquisition would be favorable to you.
- We do not intend to pay cash dividends on our common stock in the foreseeable future.

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In accounting for the TESARO License, we determined that we did not have any continuing involvement in the development of rolapitant or any other future p (M

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effective as of November 1, 2009, gross rent is approximately \$40 thousand per year for a two-year term which may be extended upon mutual agreement for one additional year. In June 2011, the Company entered into a letter agreement with TSRI pursuant to which it licensed approximately 120 square feet of additional space for three months on substantially the same terms as the use agreement.

On June 1, 2010, the Company entered into a cooperative research and development agreement with Academia Sinica in Taipei, Taiwan (“Academia Sinica”), for pre-clinical work for a compound against various forms of cancer. Dr. Alice Yu, a member of our Board of Directors, is a Distinguished Research Fellow and Associate Director at the Genomics Research Center, Academia Sinica (“Genomics Research Center”). In connection with the agreement, we are required to pay Academia Sinica approximately \$0.2 million over the term of the agreement.

Effective March 5, 2010, the Frost Group assigned two license agreements with Academia Sinica to the Company. The license agreements pertain to alpha-galactosyl ceramide analogs and their use as immunotherapies and peptide ligands in the diagnosis and treatment of cancer. In connection with the assignment of the two licenses, the Company agreed to reimburse the Frost Group for the licensing fees previously paid by the Frost Group to Academia Sinica in the amounts of \$50 thousand and \$75 thousand, respectively, as well as reimbursement of certain expenses of \$50 thousand.

Effective September 21, 2009, we entered into an agreement pursuant to which we invested \$2.5 million in Cocrystal in exchange for 1,701,723 shares of Cocrystal’s Convertible Series A Preferred Stock. A group of investors, led by the Frost Group (the “CoCrystal Investors”), previously invested \$5 million in Cocrystal, and agreed to invest an additional \$5 million payable in two equal installments in September 2009 and March 2010. As a result of an amendment to the CoCrystal Investors agreements dated June 9, 2009, OPKO, rather than the CoCrystal Investors, made the first installment investment (\$2.5 million) on September 21, 2009. Refer to Note 5.

On July 20, 2009, we entered into a worldwide exclusive license agreement with Academia Sinica in Taipei, Taiwan, for a new technology to develop protein vaccines against influenza and other viral infections. Dr. Alice Yu, a member of our Board of Directors, is a Distinguished Research Fellow and Associate Director at the Genomics Research Center. In connection with the license, the Company paid to Academia Sinica an upfront licensing fee and agreed to pay royalties and other payments on the occurrence of certain development milestones.

~~Effective as of November 1, 2009, gross rent is approximately \$40 thousand per year for a two-year term which may be extended upon mutual agreement for one additional year. In June 2011, the Company entered into a letter agreement with TSRI pursuant to which it licensed approximately 120 square feet of additional space for three months on substantially the same terms as the use agreement.~~

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RESULTS OF OPERATIO

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FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011 AND 2010

Revenue. Revenue for

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selling, general and administrative activities related to our corporate operations, as well as our operations in Chile and Mexico. Since our inception, we have not generated sufficient gross margins to offset our operating and other expenses and our primary source of cash has been from the sale of our stock and credit facilities available to us.

On November 3, 2011, our Board of Directors declared a cash dividend to all Series D Preferred Stockholders as of November 3, 2011. The total cash dividend is expected to be approximately \$4.7 million.

On October 13, 2011, we acquired Claros Diagnostics, Inc. (“Claros”) pursuant to an agreement and plan of merger. We paid \$10.0 million in cash, subject to certain set-offs and deductions, and \$20.0 million in shares of our common stock (the “Stock Consideration”), based on the average closing sales price per share of our Common Stock as reported by the New York Stock Exchange for the ten trading days immediately preceding the closing date of the Merger, or \$4.45 per share. Pursuant to the merger agreement, \$5.0 million of the Stock Consideration is held in a separate escrow account to secure the indemnification oblig

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Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. (Removed and Reserved)

Item 5. Other Information

None.

Item 6. Exhibits.

- Exhibit 1.1⁽⁶⁾ Underwriting Agreement dated March 9, 2011, by and among OPKO Health, Inc., Jefferies & Company, Inc. and J.P. Morgan Securities LLC, as representatives for the underwriters named therein.
- Exhibit 2.1⁽¹⁾ Merger Agreement and Plan of Reorganization, dated as of March 27, 2007, by and among Acuity Pharmaceuticals, Inc., Froprix Corporation, eXegenics, Inc., e-Acquisition Company I-A, LLC, and e-Acquisition Company II-B, LLC.
- Exhibit 2.2⁽⁴⁺⁾ Securities Purchase Agreement dated May 2, 2008, among Vidus Ocular, Inc., OPKO Instrumentation, LLC, OPKO Health, Inc., and the individual sellers and noteholders named therein.
- Exhibit 2.3⁽⁵⁾ Purchase Agreement, dated February 17, 2010, among Ignacio Levy García and José de Jesús Levy García, Inmobiliaria Chapalita, S.A. de C.V., Pharmacos Exakta, S.A. de C.V., OPKO Health, Inc., OPKO Health Mexicana S. de R.L. de C.V., and OPKO Manufacturing Facilities S. de R.L. de C.V.
- Exhibit 2.4⁽⁷⁺⁾ Agreement and Plan of Merger, dated January 28, 2011, among CURNA Inc., KUR, LLC, OPKO Pharmaceuticals, LLC, OPKO CURNA, LLC, and certain individuals named therein.
- Exhibit 2.5 Agreement and Plan of Merger, dated October 13, 2011, by and among OPKO Health, Inc., Claros Merger Subsidiary, LLC, Claros Diagnostics, Inc. and Ellen Baron, Marc Goldberg, and Michael Magliochetti on behalf of the Shareholder Representative Committee.
- Exhibit 3.1⁽²⁾ Amended and Restated Certificate of Incorporation.
- Exhibit 3.2⁽³⁾ Amended and Restated By-Laws.
- Exhibit 4.1⁽¹⁾ Form of Common Stock Warrant.
- Exhibit 10.1⁺ Asset Purchase Agreement dated as of September 21, 2011, by and among Optos plc, Optos Inc., OPKO Health, Inc., OPKO Instrumentation, LLC, Ophthalmic Technologies, Inc., and OTI (UK) Limited.
- Exhibit 31.1 Certification by Phillip Frost, Chief Executive Officer, pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities and Exchange Act of 1934 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for the quarterly period ended September 30, 2011.
- Exhibit 31.2 Certification by Rao Uppaluri, Chief Financial Officer, pursuant to Rule 13a-14(a) and 15d-14(a) of the Securities and Exchange Act of 1934 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for the quarterly period ended September 30, 2011.

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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 thereunto duly authorized.

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (the “Agreement”) is entered into as of October 13, 2011 (the “Agreement Date”), by and among (i) Opko Health, Inc., a Delaware corporation (the “Buyer”), (ii) Claros Merger Subsidiary, LLC, a Delaware limited liability company (the “Merger Sub”), (iii) Claros Diagnostics, Inc., a Delaware corporation (the “Company”), and (iv) Ellen Baron, Marc Goldberg, and Michael Magliochetti, acting in each case in his or her capacity as a member of the Shareholder Representative Committee constituted pursuant to Section 3.12 below. Certain capitalized terms used herein shall have the meanings set forth in Article I of this Agreement.

RECITALS

A. The Company is engaged principally in the business of developing, manufacturing and selling medical diagnostic devices.

B. The parties desire to effect an acquisition of the Company by Buyer through a merger of the Company with and into Merger Sub on the terms and conditions specified herein.

C. The board of directors of the Company (the “Company Board”) has approved and adopted this Agreement and the consummation of the transactions contemplated hereby, and will be submitting the execution and delivery of this Agreement and the performance of the transaction contemplated hereby to the holders of the shares of the capital stock of the Company (collectively, the “Shareholders”), for their approval and adoption by written consent in accordance with DGCL and the Certificate of Incorporation of the Company.

D. It is the intention of the parties that the Merger will qualify as a reorganization under the provisions of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and that this Agreement constitutes a “plan of reorganization” within the meaning of Sections 1.368-2(g) and 1.368-3(a) of the income tax regulations promulgated under the Code.

E. All of the Company’s outstanding Series A Preferred Stock, \$0.001 par value per share (the “Company Preferred Stock”), shall be converted into shares of the Company’s Common Stock, \$0.001 par value per share (the “Company Common Stock”) contemporaneous with the closing of the Merger.

F. The Company Board has adopted a resolution providing for the acceleration of the vesting of all options to purchase Company Common Stock (the “Company Stock Options”) outstanding under the Claros Diagnostics, Inc. 2006 Incentive Plan (the “Company Stock Plan”), and the termination of such Company Stock Options (to the extent unexercised) upon the closing of the Merger, and the holders of such Company Stock Options have elected to exercise such Company Stock Options for cash prior to the Closing.

NOW, THEREFORE, in consideration of the recitals and the respective mutual covenants, representations, warranties and agreements contained in this Agreement, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

In addition to terms defined elsewhere in this Agreement, the following terms when used in this Agreement shall have the meanings indicated below:

“Affiliate” of a specified Person means a Person who directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the specified Person. As used in the foregoing sentence, the term “control” (including, with correlative meaning, the terms “controlling,” “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, or such other relationship as, in fact, constitutes actual control.

“Business Day” means any day other than a Saturday or Sunday or any day on which banks in the city of Miami, Florida are required to close.

“Buyer Common Stock” means the common stock, par value \$0.01 per share, of the Buyer.

“Closing Date” means the date on which the Closing occurs.

“Closing Date Cash Consideration” means an amount equal to \$10,000,000 *minus* (1) the amount of all indebtedness for borrowed money owed by the Company as of immediately prior to the Closing (including any indebtedness pursuant to the Convertible Notes), as set forth on Schedule 1.1(a) to this Agreement (the “Indebtedness Amount”), *minus* (2) the amount of all accounts payable which are not current as of immediately prior to Closing, as set forth on Schedule 1.1(b) to this Agreement (the “Payables”), *minus* (3) the Transaction Costs, as set forth on Schedule 1.1(c) to this Agreement, and *plus* (4) the amount of cash held by the Company on the Closing Date which was received in satisfaction of the exercise price of Company Stock Options exercised as contemplated by Section 8.1.

“Closing Date Fully Diluted Company Common Stock” means all shares of Company Common Stock issued and outstanding immediately prior to the Effective Time, including, for the avoidance of doubt, all shares of Company Common Stock issued upon the exercise of outstanding Company Stock Options, all of which are being exercised prior to the Closing, or upon the conversion of the outstanding Company Preferred Stock prior to the Closing, in each case as contemplated by Section 8.1.

“Closing Date Stock Consideration” means shares of Buyer Common Stock with an aggregate market value of \$20,000,000, based on the average closing sales price per share of Buyer Common Stock as reported by the NYSE for the ten trading days immediately preceding the Closing Date.

“Contracts” means all contracts, agreements, covenants, commitments and other instruments of any kind to which the Company is a party or to which the assets or properties of the Company are bound.

“Convertible Notes” mean

connection therewith; (d) all trade secrets and confidential business information (including databases, ideas, research and development, know-how, formulas, compositions, manufacturing and production processes and techniques, technical data, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals); (e) all computer programs and software (including data and software)

“Transaction Costs” means the respective amounts of all unpaid third party fees, costs or expenses incurred or expected to be incurred by the Company (or for which the Company will be responsible) in connection with the preparation, negotiation, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby (including any fees and expenses of legal counsel and financial advisors), whether or not invoiced or billed prior to the Effective Time.

“Transaction Documents” means this Agreement, the Escrow Agreement, the Employment Agreements and all other documents to be executed and delivered by either party pursuant to or in connection with this Agreement and the consummation of the transactions contemplated hereby.

“Voting Agreement” means the Stockholder’s Voting Agreement, dated as of December 21, 2006, by and among the Company, the Purchasers listed therein and the Founders listed therein, as amended by 7mon un lth thi o

Section 2.5. Certificate of Formation. The certificate of formation of the Merger Sub as in effect immediate



(b) No interest will be paid or will acc w

Section 3.6. No Liability. None of the Buyer, Merger Sub, the Company, the Surviving Company, or the Exchange Agent shall be liable to any Person in respect of any Merger Consideration from the Exchange Fund delivered to a public official pursuant to any applicable abandoned property, escheat, or similar Law.

Section 3.7. Investment of the Exchange Fund. The Exchange Agent shall invest any cash included in the Exchange Fund as directed by the Buyer on a daily basis in (i) short term direct obligations of the United States of America with maturities of no more than 30 days, (ii) short term obligations for which the full faith and credit of the United States of America is pledged to provide for payment of all principal and interest, or (iii) commercial paper obligations receiving the highest rating from either Moody's Investor Services, Inc. or Standard & Poor's credit rating agency. ~~Such investments shall not be made in any instrument or security that is not insured by the FDIC or covered by the National Credit Union Administration's deposit insurance fund.~~ Such investments shall not affect the amounts payable to the Company shareholders pursuant to Article II and the other provisions of this Article III. If for any reason (including losses) the cash in the Exchange Fund shall be insufficient to fully satisfy all of the payment of Exchange Fa

or lost their dissenters' rights shall thereupon be deemed to have been converted into and to have become exchangeable for, as of the later of the Effective Time or the occurrence of such event, the right to receive an appropriate portion of the amounts to be paid pursuant to Section 2.8(a), without any interest thereon, upon surrender, in the manner provided in Section 3.2, of the Certificates that formerly evidenced such shares.

Section 3.12. Shareholder Representative Committee.

(a) Appointment of Shareholder Representative Committee. Each of Ellen Baron, Marc Goldberg and Michael Magliochetti are hereby appointed, effective from and after the date of the Shareholder Approval, to act, collectively as the Shareholder Representative Committee under this Agreement in accordance with the terms of this Section 3.12 and the Escrow Agreement. The members of the Shareholder Representative Committee shall be entitled to designate (and notify Buyer of such designation) a single member of the Shareholder Representative Committee upon whose instruction Buyer and the Surviving Company shall be entitled to rely, without any investigation or inquiry, as having been taken or not taken upon the authority of the Shareholder Representative Committee. In the event that one (1) or two (2) members of the Shareholder Representative Committee cease to be members as a result of death, resignation, incapacity or removal, then the remaining member(s) of the Shareholder Representative Committee shall appoint the successor member(s) as soon as practicable.

(b) Authority After the Effective Time. From and after the Effective Time, the Shareholder Representative Committee shall have the authority, on behalf of the Shareholders, to:

(i) take all actions required or permitted by, and exercise all rights granted to, the Shareholder Representative Committee in this Agreement or the Escrow Agreement;

(ii) receive all notices or other documents given or to be given to the Shareholder Representative Committee by Buyer

(vi) engage special counsel, accountants and other advisors and incur such other expenses in connection with any of the transactions contemplated by this Agreement or the Escrow Agreement;

(vii) approve of and execute amendments to this Agreement in accordance with Section 9.7; and

(c) Release from Liability; Indemnification; Authority of Shareholder Representative Committee. By virtue of the adoption of this Agreement and the approval of the merger by the Shareholders, each Shareholder shall be deemed to hereby release the Shareholder Representative Committee, and each of its members, from, and each Shareholder, by virtue of such adoption and approval, shall further be deemed to agree to indemnify the Shareholder Representative Committee, and each of its members, against, liability for any action taken or not taken by him, her or it in his, her or its capacity as such agent, except for the liability of the Shareholder Representative Committee, or any member thereof, to a Shareholder for loss which such holder may suffer from the willful misconduct or gross negligence of the Shareholder Representative Committee or such member in carrying out his, her or its duties hereunder. By virtue of the adoption of this Agreement and the approval of the Merger by the Shareholders, each Shareholder (regardless of whether or not such Shareholder votes in favor of the adoption of the Agreement and the approval of the Merger, whether at a meeting or by written consent in lieu thereof) shall be deemed to appoint, as of the Agreement Date, the Shareholder Representative Committee as his, her or its true and lawful agent and attorney-in-fact to enter into any agreement in connection with the transactions contemplated by this Agreement, to exercise all or any of the powers, authority and discretion conferred on him, her or it under any such agreement, to give and re-enny of

(collectively

continue at least one significant line of the Company's historic business) or use a significant portion of the Company's historic business assets in a business, in a manner consistent with Treasury Regulations Section 1.368-1(d). For purposes of this representation, Buyer will be deemed to satisfy the foregoing representation if (a) the members of Buyer's qualified group, in the aggregate, continue the historic business of the Company or use a significant portion of the Company's historic business assets in a business or (b) the foregoing activities are undertaken by a partnership as contemplated by Treasury Regulations Section 1.368-1(d)(4). For the avoidance of doubt, the foregoing representation shall be subject to any provision of this Agreement to the extent such provision imposes a higher standard on the Buyer or the Company following the Merger with respect to the same subject matter (including, without limitation, Section 2.9(b) hereof).

(e) Neither Buyer nor any of its subsidiaries has any plan or intention to sell or otherwise dispose of the assets of the Company except for dispositions made in the ordinary course of business or distributions, transfers and successive transfers permitted under Treasury Regulations Section 1.368-2(k)(1).

(f) Buyer is not an "investment company" within the meaning of Section 368(a)(2)(F)(iii) and (iv) of the Code.

(g) Except as specifically set forth in Section 9.10 of the Agreement, Buyer and the Merger Sub will pay their respective expenses, if any, incurred in connection with the Merger. In the Merger, no liabilities of the Shareholders will be assumed by Buyer or the Merger Sub, and neither Buyer nor the Merger Sub will assume any liens, encumbrances or any similar liabilities relating to any shares of the capital stock of the Company acquired by Buyer in the Merger.

(h) The fair market value of the assets of Buyer exceeds the amount of the liabilities of Buyer immediately following the Merger, as determined pursuant to proposed Treasury Regulations section 1.368-1(f)(2)(ii).

(i) There is no intercorporate indebtedness existing between the Company (or any other member of the Company's affiliated group, within the meaning of Section 1504 of the Code), on the one hand, and Buyer or the Merger Sub (or any other member of Buyer's affiliated group, within the meaning of Section 1504 of the Code), on the other hand, that was issued, acquired, or will be settled at a discount.

(j) After the Merger, no dividends or other distributions will be made to the former holders of shares of the capital stock of the Company by Buyer other than dividends or other distributions made to all holders of Buyer Common Stock in the ordinary course of business.

date of the last balance sheet included in the Financial

(i) made or committed to make any capital expenditures outside of the ordinary course of business or in an amount exceeding \$50,000 per transaction or \$100,000 in the aggregate;

(j) granted or became subject to any Guaranty;

(k) applied any of its assets to the direct or indirect payment, discharge, satisfaction or reduction of any amount payable directly or indirectly to or for the benefit of the Company or any Affiliates.

(f) There are no Liens for Taxes (other than for current Taxes not yet due and payable) upon any assets of the Company.

(g) The Company is not a party to or bound by any Tax indemnity, Tax sharing or Tax allocation agreement or arrangement (excluding customary Tax indemnification provisions in commercial Contracts not primarily relating to Taxes).

(h) The Company (i) is not and never has been a member of an “affiliated group” within the meaning of Section 1504 of the Code filing a consolidated federal income Tax Return and (ii) does not have any liability for the Taxes of any Person (other than the Company) under Treasury Regulation Section 1.1502-6 (or similar provision of state, local or non-U.S. Law), as a transferee or successor, by contract or otherwise.

(i) The Company is not a party to or a partner in any joint venture, partnership or other arrangement or Contract that is treated as a partnership for federal income tax purposes.

(j) No claim has ever been made in writing by a Tax authority in a jurisdiction where the Company does not file Tax Returns that the Company is or may be subject to taxation by that jurisdiction.

(k) No federal, state, local or non-U.S. Tax audits or administrative or judicial Tax proceedings are pending or being conducted with respect to the Company.

(l) The Company has not received from any federal, state, local or non-U.S. Tax authority (including jurisdictions where the Company has not filed a Tax Return) any (i) written notice indicating an intent to open an audit or other review; (ii) written request for information related to Tax matters; or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any Tax authority against the Company, in each case with respect to a taxable period remaining open under the applicable statute of limitations.

(m) The Company has not extended or waived any statutes of limitation in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency. No request for any such extension or waiver is currently pending.

(n) True, correct and complete copies of all Tax Returns, Tax examination reports and statements of deficiencies assessed against, or agreed to with respect to the Company with respect to taxable periods for which the applicable statute of limitations has not expired with the Internal Revenue Service or any other Tax authority have been made available to Buyer. The Company is not subject to any private letter ruling of, or closing agreement (as described in Section 7121 of the Code) with, the Internal Revenue Service or comparable ruling or agreement of or with any other Tax authority.

(o) The Company h

Section 6.16. Title to and Condition of Personal Property.

(a) Except as set forth in Schedule 6.16(a), the Company has good and marketable title or leasehold interest to each material item of equipment and other personal property, included as an asset in the Financial Statements, free and clear of all Liens.

(b) All of the buildings, structures, appurtenances, leasehold improvements, equipment, machinery, rolling stock and other tangible property owned or used by the Company are: (a) in reasonable operating condition and repair, ordinary wear and tear excepted, (b) not in need of substantial maintenance or repairs, and (c) adequate and sufficient in all material respects for the continuing conduct of the business of the Company as now conducted.

Section 6.17. Intellectual Property.

(a) ~~Schedule 6.17(a) identifies and describes:~~

(1) in ~~Schedule 6.17(a)(1)~~: (A) products or services currently, or currently contemplated to be, marketed, sold, licensed or otherwise made available by the Company in its business as presently conducted (each, a "Company Product," and collectively, the "Company Products"); and (B) all patents and applications therefor, registered trademarks and applications therefor, domain names



or any product or system containing or used in conjunction with such Company Product; or (ii) fails to comply with any applicable warranty or other contractual commitment relating to the use, functionality or performance of such Company Product.

(i) To the Knowledge of the Company, none of the Company Products contain any “back door,” “drop dead device,” “time bomb,” “Trojan horse,” “virus,” or “worm” (as such terms are commonly understood in the software industry) or any other code designed or intended to have, or capable of performing, any of the following functions: (A) d nded f /

deferred compensation, stock purchase, stock bonus, stock ownership, stock option, profit sharing, savings, medical, disability, hospitalization, insurance, deferred compensation, bonus, incentive, welfare or any other employee benefit plan, policy, agreement, commitment, arrangement or practice. The Company does not maintain or contribute to, and does not have any liability with respect to, any employee welfare benefit plan as defined in Section 3(1) of ERISA.

Section 6.20. Labor Relations. There is no strike or dispute pending or, to the Knowledge of the Company, threatened involving any employees of the Company. None of the employees of the Company is a member of any labor union, and the Company is not a party to, otherwise bound by or, to the Knowledge of the Company, threatened with any labor or collective bargaining agreement. None of the employees of the Company are engaged in organizing any labor union or other employee group that is seeking recognition as a bargaining unit. There are no unfair labor practice complaints pending or, to the Knowledge of the Company, threatened against the Company, and no Person has made any claim against the Company under any statute, regulation or ordinance relating to employees or employment practices, including without limitation those relating to age, sex and racial discrimination, conditions of employment, and wages and hours.

Section 6.21. Contracts. Schedule 6.21 sets forth a list of all material Contracts of the Company, and identifies each of the Contracts which contains an anti-assignment, change of control or notice of assignment or change of control provision. Each such Contract is in full force and effect and is the valid and legally binding obligation of the Company and, to the Company's Knowledge, is the valid and binding obligation of each other party thereto. The Company has not received notice of default by the Company under any of the Contracts listed on Schedule 6.21, and the Company is not in default under any such Contract to which it is a party, and no event has occurred which with the giving of notice or lapse of time or both would constitute such a default. None of the Contracts listed on Schedule 6.21 was entered into outside the ordinary course of business of the Company and none contain any provisions that could reasonably be expected to impair or adversely affect in any material way the operations of the Company. The Company has previously delivered to Buyer true, complete and correct copies of all the Contracts listed on Schedule 6.21.

Section 6.22. Related Parties. Except as set forth on Schedule 6.22, to the Knowledge of the Company, no current officer, employee, consultant, director, or Affiliate of the Company owns, directly

ARTICLE VII
ADDITIONAL AGREEMENTS

Section 7.1. Investigation; Notices. The representations, warranties and covenants set forth in this Agreement shall not be affected or diminished in any way by any investigation (or failure to investigate) at any time by or on behalf of the party for whose benefit such representations, warranties and covenants were made or the fact that such party knew or should have known of any inaccuracy or breach of any representation, warranty, agreement or covenant by the other party at any time, or the decision by such party to complete the Closing.

Section 7.2. Survival of the Representations and Warranties. The representations, warranties and covenants of each party set forth in this Agreement shall survive the Closing Date for a period of two (2) years, except that:

(a) the representations set forth in Sections 5.9 (Reorganization Matters), 6.13 (Tax Matters), 6.18 (Compliance with Environmental Laws), 6.19 (Employment Matters) and 6.32 (Reorganization Matters) shall survive until the expiration of the applicable statute of limitations or, if earlier, the date on which the final Milestone is achieved; and

(b) the representations set forth in Sections 5.1 (Organization), 5.2 (Authorization; Enforceability), 5.3 (No Violation or Conflict) 5.5 (Capitalization), 5.7 (Brokers), Sections 6.1 (Organization), 6.2 (Authorization; Enforceability), 6.5 (Capitalization), 6.28 (Brokers), shall survive until the earlier of (i) the date on which the final Milestone is achieved, or (ii) the date following which the final Milestone is incapable of being achieved (such representations referred to in this clause (b) being referred to herein as the "Fundamental Representations").

Section 7.3. Indemnification.

(a) Subject to Sections 7.2, 7.3(c) and 7.3(g), by virtue of the approval of the execution and delivery by the Company of this Agreement, each of the Shareholders (regardless of whether or not such Shareholder has actually voted his, her or its securities in favor of the execution and delivery by the Company of this Agreement) shall be deemed to have agreed to indemnify and hold harmless Buyer, Merger Sub and their Affiliates and their respective directors, officers, employees and agents from, against and in respect of (i) any and all Liabilities, arising from, in connection with, or incident to any breach or violation of any of the representations and warranties of the Company in Article VI or in the Certificate delivered pursuant to Section 8.1(l) hereto, or the representations and warranties made by such Shareholder in any Letter of Transmittal delivered by such Shareholder in respect of the Merger, or (ii) any Liabilities, arising from, in connection with, or incident to any claims made by any Shareholders against any of the officers or directors of the Company, or the Company, for breach of fiduciary duty (including Liabilities in respect of claims made against the Surviving Corporation or the Buyer by such officers or directors for indemnification) or similar claims in connection with the approval, adoption and filing (including recommendation to the Shareholders) of the amendment of the Company's Certificate of Incorporation to cause the conversion of the outstanding shares of Company Preferred Stock into shares of Company Common Stock immediately prior to the

proceeding or event or state of facts being hereinafter referred to in this Section 7.3 as a "Claim"), in respect of which such Indemnified Party is entit



Period. At least 15 Business Days prior to the due date (taking into account all extensions) for the filing of each such Tax Return, Buyer or the Surviving Company shall deliver such Tax Return to the Shareholder Representative Committee for its review, and shall make such revisions to such Tax Return as are reasonably requested by the Shareholder Representative Committee, provided, that to the extent that such revisions are requested in order that such Tax Return be prepared in accordance with the past practice of the Company, and the Buyer rejects such revisions (unless such rejection is based on the advice of the Buyer's tax counsel or its certified public accountants to the effect that the tax position contained or reflected in such proposed revision is not more likely than not to be sustained), the Shareholders shall not have any indemnification obligations to Buyer in respect of such Tax Return to the extent that the Shareholders would not have any indemnification obligations with respect to such Tax Return if such requested revisions had been made.

(d) Buyer (which for purposes of this subsection (d) shall include the Surviving Company and any of its subsidiaries) and the Shareholder Representative Committee shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with any audit, litigation or other judicial or administrative proceeding with respect to Taxes (a "Tax Contest") and in connection with the filing of Tax Returns. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information that are reasonably relevant to any such Tax Contest or Tax Return and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Buyer and the Seller Representative agree (a) to retain all books and records with respect to Tax matters pertinent to the Company relating to any taxable period beginning before the Closing Date until the expiration of the sDel

Section 9.11. Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of any provisions of this Agreement.

Section 9.12. Counterparts. This Agreement may be executed in any number of counterparts (including counterparts delivered by facsimile or in a *.pdf file), each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

Section 9.13. Litigation; Prevailing Party. In the event of any litigation with regard to this Agreement, the prevailing party shall be entitled to receive from the non prevailing party and the non prevailing party shall pay upon demand all reasonable fees and expenses of counsel for the prevailing party.

Section 9.14. Injunctive Relief. It is possible that remedies at law may be inadequate and, therefore, the parties hereto shall be entitled to equitable relief including, without limitation, injunctive relief, specific performance or other equitable remedies in addition to all other remedies provided hereunder or available to the parties hereto at law or in equity.

Section 9.15. Governing Law. This Agreement has been entered into and shall be construed and enforced in accordance with the laws of the State of Delaware without reference to the choice of law principles thereof.

Section 9.16. Jurisdiction and Venue. This Agreement shall be subject to the exclusive jurisdiction of the state and federal courts of the State of Delaware. The parties to this Agreement irrevocably, unconditionally, and expressly agree to submit to the jurisdiction of the courts of the State of Delaware for the purpose of resolving

IN WITNESS WHEREOF, the parties hereto have each executed and delivered this Agreement as of the day and year first above written.

[Signature Page to Agreement and Plan of Merger]

BUYER:

OPKO HEALTH, INC.

By: _____
Name:
Title:

4400 Biscayne Boulevard
Miami, Florida 33137
USA
Attn:
Facsimile:

MERGER SUB:

CLAROS MERGER SUBSIDIARY, LLC

By: _____
Name:
Title:

c/o Opko Health, Inc.
4400 Biscayne Boulevard
Miami, Florida 33137
USA
Attn:
Facsimile:

COMPANY:

CLAROS DIAGNOSTICS, INC.

By: _____
Name:
Title:

4 Constitution Way
Woburn, Massachusetts 01801
Attention: President and CEO
Facsimile: 781-933-8011

SHAREHOLDER REPRESENTATIVE
COMMITTEE:

/s/ Ellen Baron

Ellen Baron

/s/ Marc Goldberg

Marc Goldberg

/s/ Michael Magliochetti

Michael Magliochetti

[Signature Page to Agreement and Plan of Merger]

*** The Disclosure Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to furnish supplementally copies of any of the omitted schedules or exhibits upon request by the Securities and Exchange Commission.**

“Affiliate” means with respect to any Person, any other Person that directly or indirectly controls or is controlled by, or is under direct or indirect common control with, such Person. For purposes of this definition, a Person shall be deemed, in any event, to control another Person if it owns or controls, directly or indirectly, more than fifty percent (50%) of the voting equity of the other Person or has the power to direct or cause the direction of the management of the other Person, whether through ownership of voting securities or otherwise.

“Assumed Liabilities” has the meaning set forth in Section 2.3(a).

“Balance Sheet” means a balance sheet of the Business as at the Balance Sheet Date.

“Balance Sheet Date” means 31 August 2011.

“Bill of Sale and Assignment and Assumption Agreement” means a bill of sale and assignment and assumption agreement to be executed and delivered by the Buyer and the Sellers substantially in the form set forth on Attachment A and initialed by the parties for the purposes of identification.

“Books and Records” has the meaning set forth in Section 2.1(a)(x).

“Business” means such part of the respective Sellers’ business as relates to the development, commercialization and sale of ophthalmic diagnostic and imaging systems and instrumentation products, including the Products, as carried on by the Sellers as at the date of this Agreement.

“Business Day” means any day other than a Saturday, Sunday or other day on which banks in the U.S. are permitted or required to close by law or regulation.

“Buyer” has the meaning set forth in the first paragraph of this Agreement.

“Buyer Indemnified Parties” has the meaning set forth in Section 11.2(a).

“Cash Consideration” has the meaning set forth in Section 3.1.

“Circular” has the meaning set forth in Section 8.2.

“Closing” and “Closing Date” have the meaning set forth in Section 4.1.

“Combination Product” has the meaning set forth in the definition of “Net Sales”.

“Company” has the meaning set forth in the first paragraph of this Agreement.

“Company Products” means products developed by the Company, the Buyer or their Affiliates that are derived from or based on (in whole or in part) the Products or the Purchased Assets, or that combine the Products or utilize the Sellers’ Intellectual Property or the Purchased Assets in combination with a Company widefield retinal scanning device.

“Company Shareholders Meeting” has the meaning set forth in Section 8.1(a).

“Confidential Information” has the meaning set forth in Section 7.7(a)(i).

“Contracts” means contracts, leases, indentures, agreements and all other legally binding arrangements, whether in existence on the date hereof or subsequently entered into, whether written or oral, including all amendments thereto, which relate to the Business or the Purchased Assets.

“Disclosed” means in relation to the representations and warranties given by the Sellers, disclosed with sufficient explanation to identify in reasonable detail the nature and scope of the matters disclosed by the Disclosure Schedule.

“Disclosure Documents” means the bundle of documents in the Agreed Form which accompanies the Disclosure Schedule.

“Disclosure Schedule” means the disclosure schedule together with the Disclosure Documents having the same date as this Agreement from the Sellers to the Buyer.

“Employee Benefit Plan” means any “employee benefit plan” (as such term is defined in ERISA §3(3)) and any other material employee benefit plan, program, arrangement, employee policy, fringe benefit or change of control agreement, whether or not written.

“Encumbrance” means, with respect to any asset, any imperfection of title, mortgage, charge, lien, security interest, claim, easement, right of way, pledge, encumbrance or similar interest of any kind or nature whatsoever affecting the title to or use of the assets to which they apply.

“Environmental Laws” has the meaning set forth in Section 5.15(a).

“Equipment” has the meaning set forth in Section 2.1(a)(xi).

“Excluded Assets” has the meaning set forth in Section 2.2.

“Excluded Books and Records” has the meaning set forth in Section 2.2(a).

“Excluded Contracts” all contracts, leases, indentures, agreements and all other legally binding arrangements, whether existing at the date of this Agreement or subsequently entered into, whether oral or in writing: (i) which relate in whole or in part to the respective Sellers’ business other than the Business, (ii) the only parties to which are the Sellers and their Affiliates other than the lease for the Hialeah Facility, or (iii) contracts which are listed on Schedule 2.2(h).

“Excluded Liabilities” has the meaning set forth in Section 2.3(b).

“FDA” means the U.S. Food and Drug Administration.

“Financial Statements” means (i) the audited consolidated balance sheets of the Business at 31 December 2010, 2009, and 2008; and (ii) the statements of income and cash flows of the Business for the fiscal years then ended, as provided to the Buyer by the Sellers.

“Lease Extension Agreement” the agreement evidencing the amendment to the Lease of the Hialeah Facility to include the additional area used by the Business not currently included within the terd

“Tax(es)” means all federal, state, local and foreign taxes, customs, duties, governmental fees and assessments, whether of the United States, Canada, the United Kingdom or elsewhere, including all interest, penalties and additions with respect thereto, and any obligation to pay any amount in respect of Tax or other amounts as set out above.

“Tax Return” means any report, return, election, notice, estimate, declaration, information statement and other forms and documents (including all schedules, exhibits and other attachments thereto) relating to and filed or required to be filed with a taxing authority in connection with any Taxes (including estimated Taxes).

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- (ii) all of the Sellers' right, title and interest in and to the Intellectual Property owned or controlled by the Sellers relating to the Business including without limitation those set forth in Schedule 2.1(a)(ii);
 - (iii) all Product Regulatory Documents including without limitation those set forth in Schedule 2.1(a)(iii), to the extent transferable or assignable to the Buyer;
 - (iv) all Accounts Receivables as at the Closing Date, and any claim, remedy or other right related to any of the foregoing;
 - (v) the Product Technical Information;
 - (vi) all outstanding customer purchase orders for the Products (the "Purchase Orders");
 - (vii) all rights of the Sellers under the Contracts;
 - (viii) the Leased Real Property;
 - (ix) all deposits, advances, prepaid expenses and other prepaid items relating to, or arising from the Business;
 - (x) books and records relating to the Business, including, but not limited to, (i) all books of account, financial and accounting records, inventory books and records, customer lists, price lists, distributor lists, sales material and records, customer purchasing histories, supplier lists, production data⁹

(e) employment and other records required by law to be maintained by the Sellers including the VAT Records, provided that in such case, the Sellers shall provide copies of any such records which relate to the Business to the Buyer upon the request of the Buyer;

(f) Employee Benefit Plans for the Sellers' employees;

(g) rights in and to the Sellers' website and domain names, trademarks, service marks, trade dress, logos, trade names, and corporate names not specifically included on Schedule 2.1(a)(ii), together with all translations, adaptations, derivations, and combinations, applications, registrations, and renewals relating thereto;

(h) all of Sellers' rights and interests under the Excluded Contracts; and

(i) all of the Sellers' rights and interests under * Purchase Orders and the * Invoices.

SECTION 2.3. Assumption of Liabilities and Obligations.

(a) Assumed Liabilities. Except for Excluded Liabilities, the Sellers will on the Closing Date, sell, assign, transfer, convey and deliver to the Buyer and the Buyer will assume, be responsible for and pay, perform and/or otherwise discharge when due all Liabilities that arise out of, or are related to, the Purchased Assets and the Business, including without limitation, warranty and service obligations for all Products, irrespective of whether such Products were sold prior to or following the Closing Date (collectively, the "Assumed Liabilities").

(b) Excluded Liabilities. Notwithstanding the foregoing, the Buyer shall not assume or be responsible for any Liabilities of the Sellers or their Affiliates set forth below (the "Excluded Liabilities"):

- (i) any Liabilities arising out of or relating to the fees, costs and expenses of the Sellers or their Affiliates incurred, or for which the Sellers or their Affiliates will be liable, in connection with the transactions contemplated by this Agreement and the other Transaction Documents, including all professional, accounting and consulting fees;
- (ii) any Liabilities under or with respect to any Seller Employee Benefit Plan;
- (iii) any Liability related to employment of any employee of the Sellers prior to, on or after the Closing Date, except (subject to (ix) below) with respect to Hired Employees on and after the Hire Date PROVIDED THAT this Section 2.3(b)(iii) does not apply to the Transferring Employees - the provisions of Appendix 1 will apply to them;
- (iv) any Liability related to an Excluded Asset;
- (v) any Liability arising out of or relating to any Tax of any Seller including but not limited to any Potential Successor Tax, including without limitation any Liability for any of such Taxes resulting from the transactions contemplated hereby or by the Transaction Documents (other

(d) If, nevertheless, any VAT is payable on the sale of UK Assets under this Agreement and HM Revenue & Customs has so confirmed in writing after full disclosure of all material facts, the relevant Sellers shall promptly reimburse the Buyer the amount of such VAT.

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- (ii) a royalty of two and one half percent (2.5%) on Net Sales of the Company Products sold by the Company, the Buyer, their Affiliates, sublicensees or distributors.

(b) Royalty Term. The royalty obligation set forth in Section 3.2(a) above (the “Royalty”) shall commence on the second anniversary of the Closing and terminate upon the date on which cumulative royalties actually paid to the Sellers pursuant to this Agreement reach an aggregate of US\$22.5 million (the “Royalty Period”). For clarity the Buyer and the Sellers acknowledge and agree that no royalty shall accrue, be paid or payable based on sales occurring between the Closing Date and the second anniversary of Closing. The Cash Consideration and the Royalty are hereinafter collectively referred to as the “Purchase Price”. Nothing shall oblige the Buyer to pay to the Sellers a sum greater than US\$22.5 million under this Section 3.2.

(c) Withholding. To the extent any Royalty payable pursuant to Section 3.2(a) is paid to the Sellers by the Buyer, the Buyer shall not withhold Taxes on such Royalty payments except as required by law.

(d) Royalty Reporting. A statement showing how any amounts payable to the Sellers under Section 3.2(a) have been calculated shall be submitted to the Sellers during the Royalty Period on the Royalty Payment Date whether or not any Royalties are earned and due on such Royalty Payment Date.

SECTION 3.3. Transfer of Purchased Assets.

(a) One hundred percent (100%) of the Purchase Price shall be allocated to the assets of Instrumentation, which owns all of the Purchased Assets being conveyed. The parties acknowledge that the Buyer may after Closing transfer some of the Purchased Assets, in particular, the Intellectual Property, to the Company and nothing in this Agreement shall prejudice the Buyer’s ability to do this nor the consideration which the Buyer and the Company decide is properly payable in connection therewith.

ARTICLE IV. THE CLOSING

SECTION 4.1. Closing Date.

The closing of the sale and transfer of Purchased Assets (the “Closing”) will take place at the offices of the Sellers, or at another place designated by the parties, on the first Business Day following the date on which all of the relevant conditions to each party’s obligations under this Agreement have been satisfied or waived, or at such other time, date and/or place as mutually agreed to by the parties hereto (such date being referred to herein as the “Closing Date”).

SECTION 4.2. Transactions to Be Effected at Closing.

- (a) The Sellers will deliver or cause to be delivered to the Buyer each of the following items, in each case appropriately executed:
- (i) this Agreement;

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- (ii) the Bill of Sale and Assignment and Assumption Agreement;
 - (iii) the Transitional Services Agreement;
 - (iv) the Lease Extension Agreement; and
 - (v) such other duly executed instruments of sale, transfer, conveyance and assignment and assumption as the Buyer may reasonably request (“~~Other Assignment Documents~~”).

(b) The Buyer will deliver or cause to be delivered to the Sellers each of the following items, in each case appropriately executed:

- (i) ~~this~~ agreement;
- (ii) the Cash Consideration;
- d (iii) the Bill of Sale and Assignment and Assumption Agreement;
- (iv) the Transitional Services Agreement; and
- (v) the Lease Extension Agreement.

**ARTICLE V.
REPRESENTATIONS AND WARRANTIES OF SELLERS**

The Sellers hereby jointly and severally represent and warrant to the Buyer and the Company as of the date hereof and on Closing as set forth in ~~On~~ Article V.

SECTION 5.1. ~~Section 5.1~~ Section 5.1: Good Standing

the Sellers, enforceable against them in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity (including concepts of materiality, reasonableness, good faith and fair dealing), regardless of whether considered in a proceeding in equity or at law.

SECTION 5.3. Consents; No Violation, Etc.

The execution and delivery of this Agreement and the Transaction Documents do not, and the consummation of the transactions contemplated hereby and the compliance with the terms hereof will not, (i) violate any Governmental Rule applicable to the Sellers, (ii) conflict with any provision of the certificate of incorporation, articles of organization or by-laws (or similar organizational document) of the Sellers, (iii) conflict with any Contract to which the Sellers are a party or by which they are otherwise bound, including any Contract related to any of the Products, or (iv) require any approval, authorization, consent, license, exemption, filing or registration with any court, arbitrator or Governmental Entity, except, with respect to the foregoing clauses (i) and (iii), for such violations or conflicts which would not result in a Material Adverse Change or materially interfere with the Sellers' performance of their obligations hereunder or, with respect to the foregoing clause (iv), for such approvals, authorizations, consents, licenses, exemptions, filings or registrations which have been obtained or made or which, if not obtained or made, would not result in a Material Adverse Change or materially interfere with the Sellers' performance of its obligations hereunder.

SECTION 5.4. Title to Purchased Assets.

(a) The Sellers have good and transferable title or a valid leasehold interest in all of the Purchased Assets free and clear of all Encumbrances, other than Permitted Encumbrances. At Closing, the Sellers will transfer to the Buyer good and valid title to all of the Purchased Assets owned by them and, with respect to the Leased Real Property and other assets leased by the Sellers, the Sellers shall assign to the Buyer good and valid leasehold interests in such Leased Real Property, in each case free and clear of any and all Encumbrances other than Permitted Encumbrances.

(b) Except as Disclosed, the Purchased Assets constitute all of the assets and properties considered by the Sellers to be necessary and sufficient to conduct the Business in all material respects as it is currently conducted.

(c) The rents payable in respect of the Leased Real Properties have been duly paid and the covenants and conditions in respect thereof have been duly performed and observed in all material respects and none of the Sellers have received any written notice of, nor to Sellers' Knowledge are there any circumstances giving rise to, any right of termination of any lease of the Leased Real Properties prior to the normal expiry thereof. There are no outstanding claims or disputes at the instance of Sellers or the landlords under any lease for the Leased Real Properties.

SECTION 5.5. Financial Statements and Balance Sheet.

(a) The Balance Sheet is complete and correct in all material respects, fairly presents in all material respects the financial condition of the Business as at the Balance Sheet Date and has been prepared in accordance with GAAP (subject to normal adjustments) and in conformity with the practices consistently applied by the Sellers without modification of the accounting principles used in the preparation thereof as at the date indicated.

(b) The Financial Statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) from the books and records of the Sellers. The balance sheets included in the Financial Statements (including the related notes and schedules) fairly present in all material respects the consolidated financial position of the Business as of the date of such balance sheets, and the statements of income and cash flows included in the Financial Statements (including any related notes and schedules) fairly present in all material respects the consolidated results of operations and changes in cash flows, as the case may be, of the Business for the periods set forth therein, in each case in accordance with IFRS.

(c) There has been no change in any accounting policy, practice or procedure of the Sellers in the past three (3) years, except as required by applicable law or in accordance with GAAP.

(d) The Sellers maintain a system of internal controls over financial reporting which provides reasonable assurance regarding the reliability of their financial reporting and preparation of financial statements in accordance with GAAP.

SECTION 5.6. Absence of Certain Changes.

(a) Except as Disclosed, since December 31, 2010, the Sellers have conducted the Business only in the Ordinary Course or as contemplated by this Agreement and there has not been any Material Adverse Change or any change, event or development that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Change.

(b) Except as Disclosed, since December 31, 2010, each Seller has in respect of the Business:

- (i) not engaged in any new line of business or made any commitment with respect to the Business or the Purchased Assets except those in the Ordinary Course;
- (ii) duly and timely filed or cause to be filed all (i) reports required to be filed with any Governmental Entity, agency or authority and (ii) Tax Returns required to be filed with any Governmental Entity, agency or authority and promptly paid or caused to be paid when due all Taxes, assessments and governmental charges, including interest and penalties levied or assessed, unless diligently contested in good faith or an extension has been granted by appropriate proceedings;

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- (iii) paid or caused to be paid when due all Potential Successor Taxes, including interest and penalties levied or assessed;
 - (iv) not disposed of or permitted to lapse any right to the use of any of the Intellectual Property material to the conduct of the Business;
 - (v) not (i) sold any Purchased Asset, other than Inventory and finished and unfinished goods sold in the Ordinary Course; (ii) created, incurred or assumed any indebtedness secured by the Purchased Assets other than in the Ordinary Course; (iii) granted, created, incurred or suffered to exist any Encumbrance other than a Permitted Encumbrance on the Purchased Assets; (iv) incurred any liability or obligation (absolute, accrued or contingent) that would be an Assumed Liability except in the Ordinary Course; (v) written-off any guaranteed check, note or account receivable except in the Ordinary Course or unless in accordance with GAAP; (vi) written-down the value of any asset or investment (including any Purchased Asset) on the books and records of the Sellers, except (A) for depreciation and amortization in the Ordinary Course or (B) in accordance with GAAP; or (vii) cancelled any debt or waived any claim or right under any Contract that would be material to the operation of the Business except in the Ordinary Course;
 - (vi) not increased in any manner the base compensation of, accelerated the payment of any base compensation or bonus owed to, or entered into any new bonus or incentive agreement or arrangement with, any of its employees, independent contractors, officers, directors or consultants;
 - (vii) maintained in existing condition and repair (ordinary wear and tear excepted), consistent with past practices and the Sellers' obligations as tenants under the Leases, all buildings, offices, shops and other structures occupied by the Sellers and located on the Leased Real Property;
 - (viii) maintained suppliers and Inventory at levels that are consistent with the Ordinary Course;
 - (ix) performed in all material respects all of its obligations under all Contracts, and not materially defaulted or suffered to exist any event or condition that with notice or lapse of time or both is reasonably likely to constitute a material default under any Contract (except those being contested in good faith) and not entered into, assumed or amended any material Contract;
 - (x) maintained in full force and effect policies of insurance comparable in amount and scope of coverage to that maintained in prior periods;
 - (xi) continued to collect accounts receivable and pay trade accounts payable in the Ordinary Course and continued its billing practices in the Ordinary Course; and

(xii) not authorized, or committed or agreed to take, any of the prohibited actions in the foregoing clauses (i) through (xi).

SECTION 5.7. Litigation.

(a) Except as Disclosed, there is no suit, claim, action, investigation, arbitration or proceeding pending or, to the Knowledge of the Sellers, threatened against, relating to or involving any Seller, the Business or the Purchased Assets before any Governmental Entity or arbitrator. The Sellers are not subject to any judgment, decree, injunction, ruling or order of any court or arbitration panel naming the Sellers or the Purchased Assets.

SECTION 5.8. Legal and Regulatory Issues.

Except as Disclosed, since January 1, 2008, with respect to the Products, the Sellers have not received any warning letters or other written correspondence from the FDA or other similar regulatory bodies concerning the Products and there has not been a recall or market withdrawal of any Product by the Sellers, whether voluntary or involuntary nor do the Sellers have Knowledge of any such regulatory issues which may have occurred since January 1, 2008. The Sellers do not have any Knowledge of any regulatory issues which may have occurred within the last five years but prior to January 1, 2008, except for any such regulatory issues as shall not have had, and would not reasonably be expected to result in, a Material Adverse Change.

SECTION 5.9. Compliance with Applicable Laws.

Except as Disclosed, the Sellers are and have been at all times since January 1, 2008 in compliance with all laws and Governmental Rules that are material to the operation of the Business and applicable to them or the operation of the Business or the ownership (as applicable) or use of the Purchased Assets and the Leased Real Property. Except as Disclosed, since January 1, 2008, no Seller has received written notice from any Governmental Entity of, and the Sellers have no Knowledge of, any failure by the Sellers or the Business to comply with any Governmental Rules that are material to the operation of the Business. The Sellers do not have any Knowledge of any failure to comply with any Governmental Rules within the last five years but prior to January 1, 2008, except for any such failure as shall not have had, and would not reasonably be expected to result in, a Material Adverse Change.

SECTION 5.10. Tax Matters.

Taxes. (i) The Sellers have complied in all material respects with all laws relating to Taxes; (ii) all Tax Returns of the Sellers on which are required to be reported Potential Successor Taxes and which are due to have been filed through the date hereof (taking into account applicable extensions) in accordance with any applicable laws have been duly filed and are true, correct and complete in all material respects; (iii) all Potential Successor Taxes due and owing by the Sellers (whether or not shown on any Tax Return) have been paid in full; (iv) all deficiencies in Potential Successor Taxes asserted as a result of any examination of any Tax Return have been paid in full, accrued on the books of the Sellers, or finally settled; (v) no claims have been asserted and no proposals or deficiencies for any Potential Successor Taxes are being asserted, proposed or threatened, in writing; (vi) no claim has ever been made against any Seller

by any Governmental Entity in a jurisdiction where such Seller does not file

currently conducted, to the Knowledge of the Sellers, the Sellers (i) have obtained ownership of and are the exclusive owners of, or (ii) have obtained a license (sufficient for the conduct of the Business as currently conducted and as proposed to be conducted) to all of such third party's Intellectual Property in such work, material or invention by operation of law or by valid assignment.

(c) To the Knowledge of the Sellers, Know How which is material to the Business as presently conducted has been documented or is otherwise within the knowledge of the employees identified on Schedule 5.14 to this Agreement.

(d) To the Sellers' Knowledge, any and all Confidential Information and Know How has been kept secret and confidential and has not been disclosed to any third parties except under a valid and enforceable obligation of confidentiality.

(e) To the Knowledge of the Sellers, the operation of the Business as it is currently conducted, including the Sellers' design, development, marketing and sale of the products or services of the Business (including with respect to products currently under development), does not infringe or misappropriate in any manner the Intellectual Property of any third party or, to the Knowledge of the Sellers, constitute unfair competition or trade practices under the laws of any jurisdiction.

(f) The Sellers have not received written notice from any third party, that the operation of the Business as it is currently conducted, or any act, product or service of the Business, materially infringes or misappropriates the Intellectual Property of any third party or constitutes unfair competition or trade practices under the laws of any jurisdiction in which the Business is currently conducted by the Sellers.

(g) To the Knowledge of the Sellers, no other Person has interfered with, infringed upon, misappropriated, or otherwise come into conflict with any Intellectual Property rights of the Sellers. There are no pending or, to the Knowledge of the Sellers, threatened claims against the Sellers or their employees or independent contractors alleging that the Sellers' Intellectual Property infringes on or conflicts with the rights of any other Person.

SECTION 5.13. Contracts.

(a) Schedule 5.13 lists all Contracts to which the Sellers are a party and which are material to the Business or the Purchased Assets. The Sellers have delivered, or made available, to the Buyer a true, correct and complete copy of each contract or other agreement (as amended to date) listed in Schedule 5.13 (or a summary thereof in the case of an oral contract).

(b) Except as Disclosed, there are no Contracts that are material to the Business or the Purchased Assets and that are unlikely to have been fully performed in accordance with their terms within one year after the date each was entered into, are non-arm's length, and/or contain exclusivity undertakings in favour of the counterparty.

(c) The Sellers have not committed any material breach of, or material default under or repudiated, the terms of any Contract set forth in Schedule 5.13. To the Knowledge of the Sellers, no counterparty to any Contract set forth in Schedule 5.13 is in breach thereof, and no

(b) Since January 1, 2008, the Sellers have not received any written notice, information request, report or other information regarding any actual or alleged violation of Environmental Laws, or any material Liabilities, including any investigatory, remedial or corrective actions, relating to the Sellers or the Leased Real Property arising under Environmental Laws. No action is pending or, to the Knowledge of the Sellers, threatened against the Sellers alleging violations of, or Liabilities arising under Environmental Laws.

~~Environmental Laws~~ ~~Liabilities~~ ~~investigatory~~ ~~remedial~~ ~~corrective~~ ~~actions~~ ~~relating to the Sellers or the Leased Real Property~~ ~~arising under Environmental Laws~~ ~~No action is pending or, to the Knowledge of the Sellers, threatened against the Sellers alleging violations of, or Liabilities arising under Environmental Laws.~~ ~~the io,~~ stg

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- (ii) use reasonable efforts to (i) preserve intact the goodwill and business organization of such Seller and (ii) preserve the relationships and goodwill of such Seller with customers, distributors, suppliers and employees of such Seller;
 - (iii) duly and timely file or cause to be filed all (i) reports required to be filed with any Governmental Entity, agency or authority and (ii) Tax Returns required to be filed with any Governmental Entity, agency or authority and promptly pay or cause to be paid the good

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- (viii) not increase in any manner the base compensation of, accelerate the payment of any base compensation or bonus owed to, or enter into any new bonus or incentive agreement or arrangement with, any of its employees, independent contractors, officers, directors or consultants, except as required by applicable law;
 - (ix) not enter into any collective bargaining agreement;
 - (x) maintain supplies and Inventory at levels that are consistent with seasonal demand and in the Ordinary Course;
 - (xi) continue to collect accounts receivable and pay trade accounts payable in the Ordinary Course and continue its billing practices in the Ordinary Course;
 - (xii) perform in all material respects all of its obligations under all Contracts, and not materially default or suffer to exist any event or condition that with notice or lapse of time or both could constitute a material default under any Contract (except those being contested in good faith) and not enter into, assume or amend any material Contract;
 - (xiii) maintain in full force and effect policies of insurance comparable in amount and scope of coverage to that now maintained by or on behalf of the Sellers;
 - (xiv) continue to maintain its books and records in accordance with GAAP consistently applied and on a basis consistent with past practice; and
 - (xv) not authorize, or commit or agree to take, any of the prohibited actions in the foregoing clauses (i) through (xiv).

(b) Nothing contained in this Agreement shall be construed to give to the Buyer, directly or indirectly, rights to control or direct the Sellers' operations prior to the Closing. Prior to the Closing, the Sellers shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision of the operations of the Business.

SECTION 7.2. Full Access.

From and after the date of this Agreement and through to Closing, the Sellers shall permit representatives of the Buyer and the Company (including legal counsel and accountants) to have access at reasonable times upon reasonable advance written notice, and in a manner so as not to interfere with the normal business operations of the Sellers, to premises, properties, personnel, books, records, contracts, and documents of or pertaining to the Business. The Buyer and the Company will treat and hold as such any confidential information it receives from any of the Sellers in the course of the reviews contemplated by this Section 7.2, will not use any of the

(b) any breach by the Sellers of the terms and conditions of this Agreement;

(c) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(d) any notice or other communication from any Governmental Entity in connection with the transactions contemplated by this Agreement;

(e) any action, suit, claim, investigation or proceeding commenced or, to the Knowledge of the Sellers, threatened against, relating to or involving or otherwise affecting the Sellers or the Business that relates to the consummation of the transactions contemplated by this Agreement; and

(f) the damage or destruction by fire or other casualty of any Purchased Asset or part thereof or in the event that any Purchased Asset or part thereof becomes the subject of any proceeding by a Governmental Entity.

SECTION 7.6. Assignment of Contracts, Rights, Etc.

Anything contained in this Agreement to the contrary notwithstanding, this Agreement shall not constitute an agreement or attempted agreement to transfer, sublease or assign any Contract, or right with respect to any benefit arising thereunder or resulting therefrom, or any permit, if an attempted transfer, sublease or assignment thereof, without the required consent of any other party thereto, would constitute a breach thereof or in any way adversely affect the rights of the Buyer thereunder. The Sellers shall use commercially reasonable efforts to obtain the consent of any such third party to any of the foregoing to the transfer or assignment thereof to the Buyer in all cases in which such consent is required for such transfer or assignment. If such consent is not obtained, the Sellers shall cooperate in any reasonable and lawful arrangements designed to provide for the Buyer the benefits thereunder.

SECTION 7.7. Confidentiality and Protection of Goodwill.

(a) For the purpose of assuring to the Buyer, the Company and their successors in title the full benefit and value of the Business and goodwill incidental to the Business and in further consideration of the agreement of the Buyer to purchase the Purchased Assets on the terms hereof, the Sellers and OPKO Health each hereby undertake to the Buyer and the Company that:

- (i) it shall (and it shall procure that each of its Affiliates will) keep confidential and shall not reveal to any person or, through any failure to exercise all due care and diligence, cause any unauthorized disclosure of any confidential information concerning the organization, business, finances, transactions, Know How, Intellectual Property, or affairs of the Business or any information of a confidential or proprietary nature belonging to any third party which is in the custody or control of the Business under an obligation (whether written or implied) of confidentiality (hereinafter in this Section 7.7 called "Confidential Information").

(ii) its

the Company's shareholders for the purpose of considering and approving the transactions contemplated by this Agreement (the "Company Shareholders Meeting") and shall, subject to any valid exercise of the rights of the Company Shareholders to the contrary, hold the Company Shareholders Meeting on the date specified in the notice of the Company Shareholders Meeting, which shall be no more than [20] days from the date the notice of the meeting is given.

SECTION 8.2. In connection with convening the Company Shareholders Meeting in accordance with Section 8.1(a), the Company will distribute a circular to the Company's shareholders (the "Circular") following approval of the Circular by the UK Listing Authority. The Company and the Sellers will cooperate and consult with each other, their respective counsel and accountants, in the preparation of the Circular. The Company shall (i) include in the Circular the recommendation of the Company's Board of Directors that the Company's shareholders vote in favour of the approval of the transactions contemplated by this Agreement (the "Recommendation"); (ii) use all commercially reasonable efforts to obtain the affirmative vote of the Company's shareholders holding the requisite majority of issued shares of the Company entitled to vote at the Company Shareholders Meeting (the "Requisite Shareholder Vote"); and (iii) procure that each director of the Company, subject to his or her duties to the Company as a director, recommends and continues to recommend to the Company's shareholders the passing of the resolution proposed at the Company Shareholders Meeting and shall use his or her votes, in respect of shares in the Company owned by him or her, to vote in favour of such resolution.

SECTION 8.3. Books and Records.

(a) For a period of seven years from and after the Closing Date, the Buyer will preserve all books and records included within the Purchased Assets and will make such books and records available for inspection and copying by the Sellers or its agent or the Buyer's agent or

(c) No Litigation, Injunctions, or Restraints. No temporary restraining order, preliminary or permanent injunction or other legal restraint or prohibition preventing the consummation of the transactions contemplated by this Agreement will be threatened or in effect.

(d) Deliveries. The Sellers will have duly executed and delivered to the Buyer, dated as of the Closing Date, the documents referred to in Section 4.2(a).

(e) No Material Adverse Change. Since the date of this Agreement, there shall have been no Material Adverse Change subsequent to the date

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ARTICLE X.
TERMINATION, AMENDMENT AND WAIVER

SECTION 10.1. Termination

representation, warranty, or covenant contained in this Agreement). Notwithstanding the foregoing, the Buyer shall have no obligation to indemnify the Seller Indemnified Parties until they have suffered Losses by reason of all such breaches in excess of the Indemnification Threshold, after which point the Buyer will be obligated only to indemnify the Seller Indemnified Parties from and against Losses in excess of the Indemnification Threshold. In no event shall the Buyers have any obligation to indemnify the Sellers pursuant to this Section 11.3 to the extent and in the amount that such Losses exceed the Maximum Amount. Notwithstanding anything contained in this Section 11.3 or elsewhere in this Agreement to the contrary, ~~A~~ the amount ~~to the~~ the co

ARTICLE XII.
GENERAL PROVISIONS

SECTION 12.1. Expenses.

All costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the party incurring such costs and expenses.

SECTION 12.2. Further Assurances and Actions.

(a) Each of the parties hereto, upon the request of the other parties hereto, whether before or after the Closing and without further consideration, will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary to effect complete consummation of the transactions contemplated by this Agreement. The Sellers and the Buyer agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be reasonably necessary in order to consummate or implement expeditiously the transactions contemplated by this Agreement.

(b) For the avoidance of doubt, the Sellers shall perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) all further documents required by law or which the Buyer requests to vest in the Buyer the full benefit of the right, title and interest assigned to the Buyer under this Agreement.

SECTION 12.3. Notices.

All notices and other communications required or permitted to be given or made pursuant to this Agreement shall be in writing signed by the sender and shall be deemed duly given (a) on the date delivered, if personally delivered, (b) on the date sent by telecopier with automatic confirmation by the transmitting machine showing the proper number of pages were transmitted without error, (c) on the Business Day after being sent by Federal Express or another recognized overnight mail service which utilizes a written form of receipt for next day or next business day delivery or (d) two (2) Business Days after mailing, if mailed by postage-prepaid certified or registered mail, return receipt requested, in each case addressed to the applicable party at the address set forth below; provided that a party may change its address for receiving notice by the proper giving of notice hereunder:

if to the Sellers, to:

OPKO Instrumentation, LLC
4400 Biscayne Blvd.
Miami, Florida 33137
Attn: Dr. Jane Hsiao
Fax: (305) 575-4130

With a copy to:

OPKO Instrumentation, LLC
4400 Biscayne Blvd.
Miami, Florida 33137
Attn: Legal Department
Fax: (305) 575-4140

if to the Buyer, to:

Optos plc
Queensferry House
Carnegie Business Campus
Dunfermline, Fife
Scotland KY11 8GR
Attn: Christine Soden

Fax: +44 1383 843 333

With a copy to: Maclay Murray & Spens LLP by fax on +44 20 7002 8501 (FAO: Guy Norfolk)

SECTION 12.4. Interpretation.

(a) The table of contents and headings contained in this Agreement are for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement.

(b) A reference in this Agreement to the singular includes a reference to the plural and vice versa and a reference to any gender includes a reference to all other genders.

(c) A reference in this Agreement to “including” shall, unless the context otherwise requires, be deemed to be immediately followed by the words “without limitation”.

SECTION 12.5. Severability.

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any law or public policy, all other terms and provisions of this Agreement will nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

jurisdiction that will impose withholding or other Taxes on Royalties due under this Agreement, the Sellers shall be entitled to a gross-up payment on such Royalties such that the net amount of Royalties, after withholding or other Taxes (including the gross-up payment), is equal to the amount Seller is entitled to under this Agreement prior to any such Assignment. For clarity, Sellers shall be permitted to assign their rights to receive the Royalty to a third party without the consent of the Buyer. Any permitted assignee or successor-in-interest will assume all obligations of its assignor under this Agreement. No assignment or transfer will relieve either party of its responsibility for the performance of its obligations. This Agreement will be binding upon and inure to the benefit of the Seller and its successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Asset Purchase Agreement to be signed by their respective representatives thereunto duly authorized, all as of the date first written above.

OPKO HEALTH, INC.

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Title: Executive Vice President - Administration

OPKO INSTRUMENTATION, LLC

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Title: Executive Vice President

OPHTHALMIC TECHNOLOGIES, INC.

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Title: Vice President

OTI (UK) LIMITED

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Title: President

OPTOS PLC

By: /s/ Christine Soden
Name: Christine Soden
Title: Chief Financial Officer

OPTOS INC.

By: /s/ Christine Soden

Name: Christine Soden

Title: Vice President and Chief Financial Officer

Appendix 1

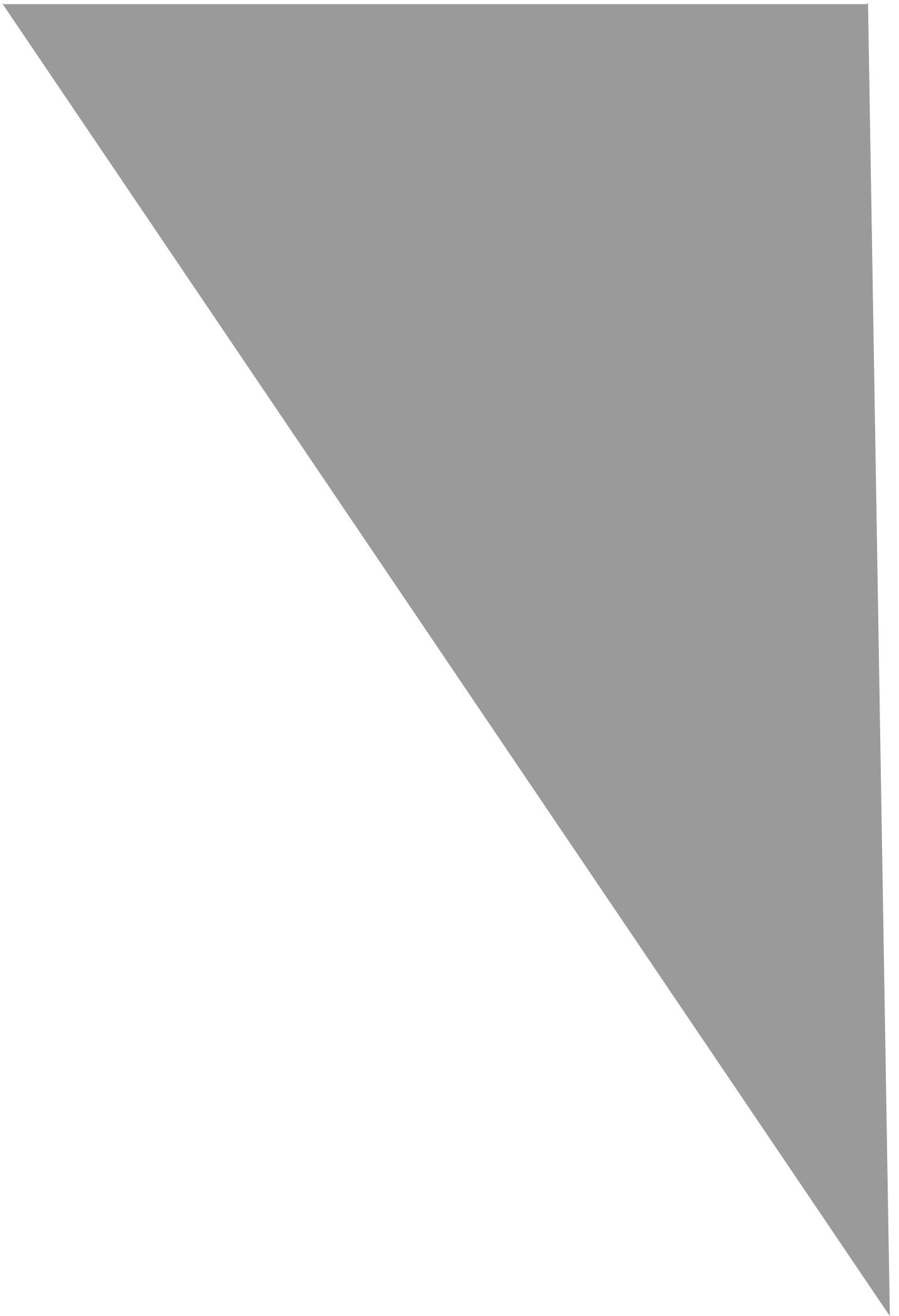
1. TRANSFERRING EMPLOYEES

1.1 Apportionment of em

1.5 Transferring Employees not covered by the Regulations

If any contract of employment (including any rights, powers, duties and liabilities under or in connection with that contract) of any Transferring Employee is found or alleged to continue with the Sellers after Closing, the Buyer agrees that it ~~is~~agre





**BILL OF SALE, ASSIGNMENT AND ASSUMPTION
AGREEMENT**

THIS BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of October 11, 2011 (this "Agreement") by and between Optos Inc. (the "Buyer"), and OPKO Instrumentation, LLC, a Delaware limited liability company ("Instrumentation"), Ophthalmic Technologies, Inc., an Ontario corporation ("OTI") and OTI (UK) Limited, a company incorporated in England ("OTI UK", with each of Instrumentation, OTI and OTI UK being referred to as a "Seller", and together the "Sellers").

RECITALS:

A. The Buyer, Sellers, Optos plc (a company incorporated in Scotland with registered number SC139953) and OPKO Instrumentation, LLC, a

IN WITNESS WHEREOF, the undersigned have caused this Bill of Sale, Assignment and Assumption Agreement to be duly executed as of the date first written above.

Optos Inc.

By: /s/ Christine Soden

Name: Christine Soden

Title: _____

Attachment B
Transitional Services Agreement

DATED 11 October 2011

TRANSITIONAL SERVICES AGREEMENT

between

OPKO HEALTH INC

OPKO INSTRUMENTATION, LLC

OPTOS INC

and

OPTOS PLC

One London Wall London EC2Y 5AB DX 123 LONDON/CHANCERY LN

Tel 020 7002 8500 Fax 020 7002 8501

www.mms.co.uk

Ref: SESB/GAN/OPT/0009/00027

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THIS TRANSITIONAL SERVICES AGREEMENT (the “**Agreement**”) is made on 11 day of October 2011

BETWEEN

- (1) **OPKO HEALTH INC**, a corporation organised and existing under the laws of the State of Delaware and **OPKO INSTRUMENTATION LLC**, a limited liability company organised and existing under the laws of the State of Delaware, each of whose principal address is 4400 Biscayne Blvd., Miami, Florida 33137 (together the “**Suppliers**”); and



EXECUTED by OPKO HEALTH, INC)
)
acting by) /s/ Steven D. Rubin

EXECUTED by)
OPKO INSTRUMENTATION, LLC)
acting by) /s/ Steven D. Rubin

EXECUTED by OPTOS INC.)
)
acting by) /s/ Christine Soden
Christine Soden
Vice President and Chief Financial Officer

EXECUTED by OPTOS PLC)
)
acting by) /s/ Christine Soden
Christine Soden
Chief Financial Officer

Attachment C
Retention Payments

CERTIFICATIONS

I, Rao Uppaluri, certify that:

- (1) I have reviewed this Quarterly Report on Form 10-Q of OPKO Health, Inc.;
 - (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 - (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 - (4) The registrant's other certifying officer(s) and I are responsible for establishing and maintain e/
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**Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 73 of Title 18, United States Code)**

Pur

**Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 73 of Title 18, United States Code)**

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant section 906 of the Sarbanes-Oxley Act of 2002, I, Rao Uppaluri, Chief Financial Officer of OPKO Health, Inc. (the "Company"), hereby certify that:

The Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011 (the "Form 10-Q") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2011

/s/ Rao Uppaluri

Rao Uppaluri

Chief Financial Officer