SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2017-03-02**
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SUBJECT COMPANY

ULURU Inc.

CIK:**1168220**| IRS No.: **412118656** | State of Incorp.:**NV** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-79412** | Film No.: **17656025**
SIC: **2834** Pharmaceutical preparations

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D/A
[Rule 13d-101]

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO §240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO §240.13d-2(a)

(Amendment No. 3)

ULURU INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE $0.001 PER SHARE

(Title of Class of Securities)

90403T209

(CUSIP Number)

Bradley J. Sacks
Centric Capital Ventures LLC
c/o Wiggin and Dana LLP
Attn: Scott L. Kaufman
450 Lexington Avenue, 38th Floor
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551-2600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 27, 2017

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ☐.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

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1.	NAMES OF REPORTING PERSONS Centric Capital Ventures LLC	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) ☒ (b) ☐	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS (see instructions) WC	
5.	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	☐
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		
	7.	SOLE VOTING POWER 552,960
	8.	SHARED VOTING POWER 0
	9.	SOLE DISPOSITIVE POWER 552,960
	10.	SHARED DISPOSITIVE POWER 0

11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 552,960	
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)	☐
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.9%	
14.	TYPE OF REPORTING PERSON (see instructions) OO	

[1] Based upon 62,974,431 shares of Common Stock outstanding as of February 27, 2017, as provided to the Reporting Person by ULURU Inc.

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1.	NAMES OF REPORTING PERSONS Bradley J. Sacks	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) ☒ (b) ☐	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS (see instructions) OO (See Item 3)	
5.	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	☐
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		
	7.	SOLE VOTING POWER 552,960
	8.	SHARED VOTING POWER 0
	9.	SOLE DISPOSITIVE POWER 552,960
	10.	SHARED DISPOSITIVE POWER 0

11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 552,960	
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)	☐
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.9%	
14.	TYPE OF REPORTING PERSON (see instructions) IN	

[2] Based upon 62,974,431 shares of Common Stock outstanding as of February 27, 2017, as provided to the Reporting Person by ULURU Inc.

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This Amendment No. 3 to Schedule 13D (this “Amendment No. 3”) is filed by Centric Capital Ventures LLC, a Delaware limited liability company (“Centric Capital”), and Bradley J. Sacks (“B Sacks”), the Managing Member of Centric Capital, with respect to ownership of shares of the common stock, par value $0.001 per share (the “Common Stock”), of ULURU Inc., a Nevada corporation (“ULURU”), and amends and supplements the Schedule 13D filed on April 2, 2015, as amended by Amendment No. 1 filed on July 29, 2015 and Amendment No. 2 filed on April 1, 2016 (the “Original Schedule 13D” and together with this Amendment No. 3, the “Schedule 13D”). Centric Capital and B Sacks are individually referred to herein as a “Reporting Person” and collectively as the “Reporting Persons.” Capitalized terms used herein and not otherwise defined in this Amendment No. 3 shall have the meanings set forth in the Original Schedule 13D.

This Amendment No. 3 is being filed to amend Items 2, 4, 5, 6 and 7 of the Schedule 13D as follows:

Item 2. Identity and Background.

Item 2(b) of the Schedule 13D is amended to replace the business address of the Reporting Persons with:

590 Madison Avenue, 21st Floor, New York, NY 10022.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is amended and supplemented as follows:

Velocitas Partners, LLC, a Delaware limited liability company (“Velocitas”), and an affiliated entity entered into the Note, Warrant, and Preferred Stock Purchase Agreement, dated as of February 27, 2017, with ULURU (the “Velocitas Purchase Agreement”) with respect to, among other matters, (a) the issuance to Velocitas at the initial closing, held on February 27, 2017, of a secured promissory note in the principal amount of $500,000 convertible into shares of Common Stock at a conversion price of $0.04 per share (subject to equitable adjustments), and (b) subject to the conditions precedent specified therein, (i) the issuance to Velocitas at the second closing (the “Second Closing”) of an additional secured convertible promissory note on terms similar to the initial convertible note in the principal amount of $500,000, and a warrant to purchase 57,055,057 shares of Common Stock at an exercise price of $0.04 per share, and (ii) the sale by ULURU of Series B Convertible Preferred Stock (the “Series B Preferred Stock”) to certain investors. Under the Velocitas Purchase Agreement, one or more affiliates of Velocitas will purchase Series B Preferred Stock for net proceeds of not less than $2,000,000 nor more than $5,000,000, with such dollar amount to be designated by the purchasers prior to the Second Closing, at an as-converted-to-common stock purchase price of $0.04 per share (the “Series B Offering”). If the gross proceeds from the Series B Offering are less than $4,000,000 (with such deficit being referred to as the “Proceeds Gap”), ULURU is obligated to seek capital, in an amount at least equal to the Proceeds Gap, from third parties in a private placement over the next 180 days. Velocitas negotiated with ULURU to establish the $0.04 per share price for the shares of Common Stock underlying the Series B Preferred Stock. After this price negotiation was completed, B Sacks was requested to provide a backstop for the Series B Offering to ensure that ULURU raised sufficient capital to effect its current business plan. If ULURU is unable to raise additional capital at least equal to the Proceeds Gap from third parties, pursuant to the Backstop Agreement between B Sacks, Velocitas and ULURU, dated as of February 27, 2017 (the “Backstop Agreement”), B Sacks has agreed that he or his affiliates will purchase up to $2.0 million worth of Common Stock, as determined by Uluru, at a purchase price of $0.04 per share (equal to the price being paid by Velocitas for the shares underlying the Series B Preferred Stock). In addition, at the Second Closing, ULURU has agreed to acquire the Altrazeal distributor agreements Velocitas has with its sub-distributors in exchange for the issuance of 13,375,000 shares of Common Stock.

In connection with the execution of the Velocitas Purchase Agreement, the Reporting Persons, Michael I. Sacks (“M Sacks”), Velocitas, Velocitas I LLC, Terrance K. Wallberg and Uluru entered into a Voting Agreement, dated as of February 27, 2017 (the “Voting Agreement”), which shall become effective if and when the Second Closing occurs. Pursuant to the Voting Agreement, the parties agreed that once the Voting Agreement is effective, the size of the Board of Directors would be set at six directors, and the parties would vote for the election to the Board of Directors of four persons designated by Velocitas (initially to be Anish Shah, Oksana Tiedt, Vaidehi Shah and Arindam Bose), one director designated by B Sacks and one additional director designated by a major investor or by the Board of Directors. In addition, the Voting Agreement provides for a vote in favor of a proposal to amend ULURU’s articles of incorporation to increase the authorized shares as required to permit the conversion of the Series B Preferred Stock. The Voting Agreement provides that purchasers of Series B Preferred Stock will become parties thereto at that time.

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In addition, ULURU, Velocitas, B Sacks and certain other parties entered into an Investor Rights Agreement, dated as of February 27, 2017 (the "Investor Rights Agreement"), that provides the parties thereto with demand, demand Form S-3 and piggy back registration rights, Rule 144 information rights, and right of first offer (or preemptive right) in connection with future sales of securities by ULURU (subject to standard exceptions). Also, pursuant to this agreement, M Sacks and The Punch Trust agreed to terminate the Registration Rights Agreement dated as of January 31, 2014.

On March 1, 2017, pursuant to a letter agreement, Centric Capital and M Sacks agreed to terminate, without the payment of any consideration by either party, the Put and Call Agreement which they had entered into as of July 29, 2015 (the "Put and Call Agreement Termination Letter").

Other than as described above or elsewhere in this Schedule 13D, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D, although the Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

Item 5. Interest in Securities of the Issuer.

Item 5(a), (b) and (c) of the Schedule 13D are amended and supplemented as follows:

(a) Centric Capital directly beneficially owns 552,960 shares of Common Stock, which includes warrants to purchase 266,480 shares of Common Stock, and by virtue of his control of Centric Capital as its Managing Member, B Sacks is deemed to beneficially own such 552,960 shares of Common Stock, representing 0.9% of the outstanding shares of Common Stock.

M Sacks beneficially owns 30,050,490 shares of Common Stock, which includes warrants to purchase 14,025,245 shares of Common Stock, representing 39.0% of the outstanding shares of Common Stock.

The foregoing percentages are based upon 62,974,431 shares of Common Stock outstanding as of February 27, 2017, as provided to the Reporting Persons by ULURU.

The Reporting Persons and M Sacks may be deemed to be a "group" within the meaning of Rule 13d-5(b) under the Exchange Act. The Reporting Persons disclaim any beneficial ownership or pecuniary interest in the shares of Common Stock beneficially owned by M Sacks. Any information regarding M Sacks described in this Schedule 13D is based on information provided by M Sacks to the Reporting Persons.

Under its terms, the Voting Agreement does not become effective, if at all, until the Second Closing. Upon its effectiveness, a "group" within the meaning of Rule 13d-5(b) under the Exchange Act may be deemed to be formed among the Reporting Persons and the other parties to the Voting Agreement. The Reporting Persons would file an amendment to the Schedule 13D to reflect the changes to the information included herein as a result of any such group formation.

(b) The Reporting Persons have sole voting and dispositive power over 552,960 shares of Common Stock, which includes warrants to purchase 266,480 shares of Common Stock. All shares of Common Stock beneficially owned by Centric Capital, are deemed to be beneficially owned by B Sacks by virtue of his control of Centric Capital as its Managing Member.

M Sacks has sole voting and dispositive power with respect to the 30,050,490 shares of Common Stock he beneficially owns, which includes warrants to purchase 14,025,245 shares of Common Stock.

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(c) Except as described in Item 4 of this Amendment No. 3, no transactions in the shares of Common Stock have been effected by the Reporting Persons during the past 60 days and, to the knowledge of the Reporting Persons, no transactions in the shares of Common Stock have been effected by M Sacks during the past 60 days.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended by adding thereto the information contained in Items 4 and 5 of this Amendment No. 3 and as follows:

References to and descriptions of the Velocitas Purchase Agreement, the Backstop Agreement, the Voting Agreement, the Investor Rights Agreement and the Put and Call Agreement Termination Letter included in this Schedule 13D do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements attached hereto as Exhibits 99.1, 99.2, 99.3. 99.4 and 99.5, and each is incorporated herein by this reference.

Item 7. Material to be Filed as Exhibits.

99.1 Note, Warrant, and Preferred Stock Purchase Agreement dated as of February 27, 2017 by and among ULURU Inc., Velocitas Partners, LLC and the investors who have executed a counterpart signature page thereto.

99.2 Backstop Agreement dated as of February 27, 2017 by and among Uluru Inc., Bradley J. Sacks and Velocitas Partners LLC.

99.3 Voting Agreement dated as of February 27, 2017 by and among Uluru Inc. and the investors listed therein.

99.4 Investor Rights Agreement dated as of February 27, 2017 by and among Uluru Inc. and the investors listed therein.

99.5 Put and Call Agreement Termination Letter, dated March 1, 2017, between Michael I. Sacks and Centric Capital Ventures LLC.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned each certify that the information set forth in this statement is true, complete and correct.

Dated: March 1, 2017

/s/ Bradley J. Sacks
Bradley J. Sacks

Dated: March 1, 2017

CENTRIC CAPITAL VENTURES LLC

By: /s/ Bradley J. Sacks
Bradley J. Sacks
Managing Member

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Exhibit 99.1

ULURU INC.

NOTE, WARRANT, AND PREFERRED STOCK PURCHASE AGREEMENT

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NOTE, WARRANT, AND PREFERRED STOCK PURCHASE AGREEMENT

THIS NOTE, WARRANT, AND PREFERRED STOCK PURCHASE AGREEMENT (this "**Agreement**"), is made as of the 27th day of February, 2017 by and among ULURU Inc., a Nevada corporation (the "**Company**"), Velocitas Partners, LLC, a Delaware limited liability company ("**Velocitas**"), and the investors listed on Exhibit A attached to this Agreement (each a "**Purchaser**" and together with Velocitas, the "**Purchasers**").

BACKGROUND

A. The parties desire that, upon the terms and subject to the conditions contained herein, the Company shall issue to the Purchasers, and the Purchasers shall purchase from the Company, shares of the Company's Series B Convertible Preferred Stock ("**Series B Preferred Stock**") as part of an offering of Series B Preferred Stock by the Company to the Purchasers.

B. Velocitas desires to loan the Company an aggregate amount equal to $1,000,000 in two equal tranches of $500,000, in exchange for the issuance of convertible promissory notes in the aggregate principal amount of $1,000,000, convertible into shares of the Company's common stock, par value $0.001 per share (the "**Common Stock**"), and the issuance of a warrant to purchase shares of Common Stock.

C. The Company and the Purchasers are executing and delivering this Agreement in reliance upon an exemption from securities registration afforded by the rules and regulations promulgated by the United State Securities and Exchange Commission (the "**SEC**") under the Securities Act of 1933), as amended (the "**Securities Act**").

AGREEMENT

In consideration of the mutual covenants set forth herein, and other good and valuable consideration, the Company and Purchaser agree as follows:

1. Purchase and Sale of Preferred Stock; Issuance of Warrant and Note.

1.1. The Loans.

(a) Subject to the terms and conditions of this Agreement and the closing conditions set forth in Section 5.1, at the First Closing, in consideration for a loan from Velocitas (the "**Initial Loan**") of $500,000, inclusive of the $20,000 previously advanced by Velocitas to the Company on December 15, 2016, $65,000 previously advanced by Velocitas to the Company on January 18, 2017 and $30,000 previously advanced by Velocitas to the Company on February 16, 2017, plus interest in the amount of $724.94 (the "**Outstanding Loans**"), the Company shall issue a secured convertible promissory note in the form attached hereto as Exhibit B-1 (the "**Initial Note**") to Velocitas in the principal amount of $500,000, net of the balance of the Outstanding Loans (the "**Initial Loan Amount**"). Upon the issuance of the Initial Note, the existing notes with respect to the Outstanding Loans will terminate. The Company shall use the proceeds of the Initial Loan solely for the purposes of discharging the liabilities set forth in Subsection 1.1(a) of the Disclosure Letter and for such other corporate

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purposes as are expressly authorized by both (x) Vaidehi Shah in her capacity as the Company's Chief Executive Officer and (y) the Board of Directors.

(b) Subject to the terms and conditions of this Agreement and the closing conditions set forth in Section 5.2, at the Second Closing, in consideration for a loan from Velocitas of $500,000 to the Company (the "**Second Loan**" and together with the Initial Loan, the "**Loans**" and each, a "**Loan**"), the Company shall issue a secured convertible promissory note in the form attached hereto as Exhibit B-2 (the "**Second Note**" and together with the Initial Note, the "**Notes**" and each, a "**Note**") to Velocitas in the principal amount of $500,000 (the "**Second Loan Amount**").

(c) The Loans shall be secured by the Security Agreement in the form attached hereto as Exhibit C (the "**Security Agreement**"). As additional incentive to make the Loans, the Company shall issue at the Second Closing to Velocitas a warrant to purchase 57,055,057 shares of Common Stock in the form attached hereto as Exhibit D (the "**Warrant**").

1.2. Velocitas Subdistributor Assignment. At the Second Closing, in consideration of the execution of an Assignment and Assumption Agreement by and between the Company and Velocitas GmbH, in substantially the form attached hereto as Exhibit E with respect to the Subdistributor Agreements (the "**Velocitas Subdistributor Assignment**"), the Company shall issue to Velocitas 13,375,000 shares of Common Stock, reflecting an aggregate value of approximately $535,000 based upon a price per share of Common Stock equal to $0.04, representing equivalent value to the value of the assigned Subdistributor Agreements. The shares of Common Stock issued to the Velocitas pursuant to this Section 1.2 shall be referred to in this Agreement as the "**Assignment Shares**"; together with the Preferred Shares, the "**Shares**".

1.3. Sale and Issuance of Preferred Shares. Subject to the terms and conditions of this Agreement and the closing conditions set forth in Section 5.3, each Purchaser agrees to purchase, and the Company agrees to sell and issue to each Purchaser, at the Second Closing, that number of shares of Series B Preferred Stock set forth opposite such Purchaser's name on Exhibit A, at a purchase price of $4,000 per share (the "**Per-Share Price**"), and the aggregate purchase price for the shares of Series B Preferred Stock (the "**Preferred Shares**") acquired by each Purchaser shall be the sum of the Per-Share price multiplied by the number of Preferred Shares subscribed to by such Purchaser (the "**Purchase Price**"). The Purchasers shall have the right to determine the aggregate number of Preferred Shares to be purchased by the Purchasers at the Second Closing by written notice to the Company containing a substitute Exhibit A at least two (2) Business Days prior to the Second Closing; provided, that the aggregate Purchase Price of the number of Preferred Shares to be purchased by the Purchasers at the Second Closing as reflected in such substitute Exhibit A shall be at least two million dollars ($2,000,000) and shall not exceed five million dollars ($5,000,000).

1.4. Closing; Delivery.

(a) Subject to the terms and conditions of this Agreement and the closing conditions set forth in Section 5.1, the funding of the Initial Loan and the issuance of the Initial Note shall take place remotely via the exchange of documents and signatures on the date

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first set forth above, or at such other date and place as the Company and Velocitas mutually agree upon, orally or in writing (which time and place are designated as the "**First Closing**"). At the First Closing, the Company shall issue the Initial Note to Velocitas against payment of the Initial Loan Amount, with payment of the Initial Loan Amount having been made by wire transfer to a bank account designated by the Company.

(b) Subject to the terms and conditions of this Agreement and the closing conditions set forth in Section 5.2, the funding of the Second Loan and the issuance of the Second Note shall take place remotely via the exchange of documents and signatures on the date one-month anniversary of the date set forth above, or at such other date and place as the Company and Velocitas mutually agree upon, orally or in writing (which time and place are designated as the "**Second Closing**"; together with the First Closing, the "**Closings**" and each, a "**Closing**"). At the Second Closing, the Company shall issue the Second Note and the Warrant to Velocitas against payment of the Second Loan Amount, with payment of the Second Loan Amount having been made by wire transfer to a bank account designated by the Company. In addition, at the Second Closing, the Company shall issue (i) the Preferred Shares to the Purchasers that number of Preferred Shares set forth opposite such Purchaser's name on Exhibit A as amended pursuant to Section 1.3, against payment by such Purchaser of the Purchase Price payable with respect to such Preferred Shares, with payment of the Purchase Price having been made by wire transfer to a bank account designated by the Company and (ii) the Assignment Shares to Velocitas in consideration for the execution and delivery of the Velocitas Subdistributor Assignment.

1.5. Defined Terms Used in this Agreement. In addition to the terms defined above, the following terms used in this Agreement shall be construed to have the meanings set forth or referenced below.

(a) "**Affiliate**" has the meaning set forth in Rule 12b-2 of Regulation 12B promulgated under the Securities Exchange Act.

(b) "**Articles**" means the Company's Restated Articles of Incorporation, as amended.

(c) "**BackStop Agreement**" means the agreement among the Company and BackStop Investor attached to this Agreement as Exhibit H.

(d) **"BackStop Investor"** means Bradley Sacks or his nominee.

(e) "**Board of Directors**" means the Board of Directors of the Company.

(f) "**Business Day**" means any day other than a Saturday, a Sunday or a day on which the New York Stock Exchange is not open for regular trading.

(g) "**Certificate of Designation**" means the Certificate of Designations of Preferences, Rights and Limitations of Series B Preferred Stock attached to this Agreement as Exhibit F

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(h) “**Code**” means the Internal Revenue Code of 1986, as amended.

(i) “**Common Stock**” means shares of the Company’s common stock, $0.001 par value per share.

(j) “**Company Intellectual Property**” means all Intellectual Property owned or used by the Company or any of its Subsidiaries in the conduct of the Company’s business as now conducted and as presently proposed to be conducted.

(k) “**EDGAR**” means the SEC’s Electronic Data Gathering, Analysis, and Retrieval website.

(l) “**Government Health Care Program**” means any program operated or funded (in whole or in part) by any governmental entity that provides or pays for the delivery of health care services, supplies or equipment, including, without limitation, Medicare and Medicaid.

(m) “**Governmental Entity**” means any federal, state, local, municipal, or other government or quasi-governmental authority or any department, agency, commission, board, subdivision, bureau, instrumentality, court or other tribunal of any of the foregoing, including the SEC.

(n) “**Health Care Laws**” means all federal or state, civil or criminal health care laws applicable to the Company, its Subsidiaries or its business that pertain to the delivery of or payment for health care services or products; the operation of Government Health Care Programs; medical device marketing, distribution or manufacturing; pharmaceutical manufacturing, marketing, distribution, certification requirements for the provision of health care services or products; conduct of medical research; handling of medical devices; reprocessing of medical devices or pharmaceutical products; and/or handling of medical waste or infectious materials, including, without limitation, the federal Anti-kickback Statute (42 U.S.C. § 1320a-7b(b)), the Stark Law (42 U.S.C. § 1395nn), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)), the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. § 1320d et seq.), the exclusion laws, SSA § 1128 (42 U.S.C. 1320a-7), or the regulations promulgated pursuant to such laws, and comparable state and federal laws and regulations applicable to the Company, its Subsidiaries or its business.

(o) “**Intellectual Property**” means all know how, intellectual property, inventions (whether or not patentable), discoveries, processes, machines, manufactures, compositions of matter, improvements, techniques, methods, ideas, concepts, procedures, formulas, designs, technical data, medical analysis, product development data, clinical and research data, technology secret processes, trade secrets, prototypes, specifications, plans, software, promotional and marketing materials, any patents or patents applications, any registered and unregistered trademarks, service marks and trade names and applications therefor, any registered and unregistered copyrights, copyright applications and copyright renewals, and all goodwill associated with any of the foregoing.

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(p) "**Investors' Rights Agreement**" means the agreement among the Company, Velocitas and the Purchasers attached to this Agreement as Exhibit G.

(q) "**Knowledge**" including the phrase "**to the Company's knowledge**" shall mean the actual knowledge of the following directors, officers or employees: Bradley Sacks, Klaus Kuehne, Howard Callahan, Terry Wallberg and Helmut Kerschbaumer.

(r) "**Law**" means any law, rule, regulation, judgment, injunction, order, decree or other legally binding action or requirement of a Governmental Entity.

(s) "**Lien**" means any lien, mortgage, pledges, security interest, charge, deed of trust, claim, encumbrance, hypothecation, deposit, judgment, attachment, right of way, encroachment, easement, servitude, equitable interest, option, restriction on transfer, restriction on voting, preferential arrangement or preemptive right, right of first refusal or negotiation or restriction of any kind.

(t) "**Material Adverse Effect**" means a material adverse effect on (i) the business, assets (including intangible assets), liabilities, prospects, financial condition or results of operations of the Company or any of its Subsidiaries, taken as a whole, or (ii) the Company's ability to timely consummate the transactions contemplated hereby or perform the Company's obligations under any Transaction Agreement; provided, however, that none of the following shall constitute, or shall be considered in determining whether there has occurred, and no event, circumstance, change or effect resulting from or arising out of any of the following shall constitute, a Material Adverse Effect: (a) the announcement of the execution of this Agreement or the transactions contemplated hereby, (b) any failure of a Purchaser or Velocitas to comply with its obligations under this Agreement or any agreement or document that is contemplated hereby or an Exhibit hereto, (b) changes in the national or world economy or financial markets as a whole or changes in general economic conditions that affect the industry in which the Company and its Subsidiaries conduct their business, except to the extent that there is a disproportionate effect on the Company and its Subsidiaries relative to other businesses operating in the industry in which the Company and its Subsidiaries conduct their business, and (d) a decline in the price, or a change in the trading volume, of the Common Stock; provided, that, for the avoidance of doubt, any event or circumstance underlying such change in price or trading volume shall be taken into account, unless such event or circumstance is otherwise excluded in clauses (a) through (d).

(u) "**Person**" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

(v) "**Preferred Stock**" means shares of the Company's Preferred Stock Series B Convertible Preferred Stock, $.001 par value per share.

(w) "**Resigning Officer and Directors**" shall mean Helmut Kerschbaumer as interim President and Chief Executive Officer and each of Helmut Kerschbaumer, Klaus Kuehne, Terrence Wallberg and Robert Goldrich as Directors.

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(x) "**SEC**" means the United States Securities and Exchange Commission.

(y) "**SEC Documents**" shall mean all reports and other documents filed by the Company pursuant to Section 13(a) or 15(d) of the Exchange Act following February 1, 2014, including all Exhibits thereto and incorporated therein by reference.

(z) "**Security Agreement**" means the agreement among the Company, Cardinia Acquisition Corp., a Delaware corporation ("**Cardinia**"), ULURU Delaware Inc., a Delaware corporation ("**ULURU DE**" and together with the Company and Cardinia, the "**Borrower Entities**") and Velocitas attached to this Agreement as Exhibit C.

(aa) "**Stock Plan**" means the 2006 Equity Incentive Plan of the Company, as amended to date.

(bb) "**Subdistributors**" means any Person who has obtained rights with respect to the marketing, distribution or sale of the Company's "Altrazeal" transforming powder pursuant to an agreement or arrangement of any kind with Velocitas, a Velocitas Affiliate or an assignee or successor of the foregoing.

(cc) "**Subdistributor Agreements**" means any (i) arrangements or agreement, whether written or verbal, pursuant to which any Subdistributor has obtained with respect to the marketing, distribution or sale of the Company's "Altrazeal" transforming powder, and (ii) agreements under which Velocitas or any Velocitas Affiliate is entitled to receive compensation of any kind, including as a finder's, referral or consulting fee, for consulting, referral or other services in connection with an agreement described in subsection (i) above or any other distribution agreement related to the Company's "Altrazeal" transforming powder.

(dd) "**Subsidiary**" means, with respect to any Person, any corporation, partnership, joint venture, association or other entity controlled by such Person, directly or indirectly, through one or more intermediaries where, for purposes of this definition, "control" means ownership of outstanding stock or other voting securities of an entity possessing more than fifty percent (50%) of the voting power of all outstanding voting securities of such entity.

(ee) "**Transaction Agreements**" means this Agreement, the Note, the Security Agreement, the Warrant, the Velocitas Subdistributor Assignment, the Certificate of Designation, the Investors' Rights Agreement, the Voting Agreement, the Security Agreement, the BackStop Agreement, the Note, and the Warrant.

(ff) "**Voting Agreement**" means the agreement among the Company, the Purchasers, and certain other stockholders of the Company attached to this Agreement as Exhibit I.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to Purchaser that, except as set forth in the SEC Documents or on the Disclosure Letter separately delivered by the Company to the Purchasers at the First Closing, which exceptions shall be deemed to be part of the representations and warranties made hereunder, the following

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representations are true and complete, except as otherwise indicated. The disclosures in any section or subsection of the Disclosure Letter shall qualify other sections and subsections in this Section 2.

2.1. Organization, Good Standing, Corporate Power and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect.

2.2. Capitalization.

(a) The authorized capital of the Company consists, immediately prior to the First Closing, of:

(i) 200,000,000 shares of common stock, $0.001 par value per share (the "**Common Stock**"), 62,974,431 shares of which are issued and outstanding immediately prior to the Closing. All of the outstanding shares of Common Stock have been duly authorized, are fully paid and nonassessable and were issued in compliance with all applicable federal and state securities laws.

(ii) 20,000 shares of Preferred Stock, of which 1,000 shares have been designated Series A Preferred Stock, none of which are issued and outstanding and of which 1,250 shares have been designated Series B Convertible Preferred Stock, none of which are issued and outstanding immediately prior to the Closing. The rights, privileges and preferences of the Series B Preferred Stock are as stated in the Certificate of Designation and in certain other Company governance documents.

(iii) The Company has reserved 2,800,000 shares of Common Stock authorized for issuance to employees, consultants and directors pursuant to the Plan, under which options or other rights to purchase 691,237 shares of Common Stock are issued and outstanding, 2,309,983 shares of Common Stock remain available for issuance, and 69,446 shares of Common Stock have been issued upon exercise of stock options or other rights previously granted, each as of the date of this Agreement. There are no pending grants or awards of Common Stock or options to purchase Common Stock, pursuant to the Plan or otherwise, and the Company is not obligated to grant or award any party any Common Stock or options to purchase Common Stock.

(b) Subsection 2.2(b) of the Disclosure Letter sets forth the capitalization of the Company immediately following the Closing including the number of shares of the following: (i) issued and outstanding Common Stock; (ii) outstanding stock options and restricted stock grants; (iii) shares of Common Stock reserved for future award grants under the Stock Plan; (iv) the number of shares of Preferred Stock outstanding; and (v) the number of warrants to purchase Common Stock outstanding (as adjusted to reflect any antidilution adjustments to be triggered by issuance of the Shares, Note and Warrant). Except as disclosed in the Company's SEC filings and except for (A) the conversion privileges of the Preferred Shares

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to be issued under this Agreement, and (B) the securities and rights described in Subsection 2.2(a)(ii) of this Agreement, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal or similar rights) or agreements, orally or in writing, to purchase or acquire from the Company any shares of Common Stock or Preferred Stock, or any securities convertible into or exchangeable for shares of Common Stock or Preferred Stock.

(c) Subsection 2.2(c) of the Disclosure Letter accurately sets forth the authorized, issued and outstanding capital stock of each of the Company's Subsidiaries and the name and number of equity interests held by each stockholder or member thereof, and indicates as to each such Subsidiary, the type of entity, its jurisdiction of organization and its treatment for income tax purposes in its jurisdiction of organization. All of the issued and outstanding capital stock of each of the Company's Subsidiaries (i) was duly authorized, (ii) has been validly issued, fully paid and are non-assessable, (iii) was issued in compliance with all applicable Laws and the governing documents of such Subsidiary and (iv) are directly or indirectly owned by the Company, free and clear of all Liens. There are no outstanding or authorized equity appreciation, phantom stock or similar rights with respect to any of the Company's Subsidiaries. There are no outstanding or authorized options, warrants, rights, contracts, pledges, calls, puts, rights to subscribe, conversion rights or other agreements or commitments to which the Company or any of its Subsidiaries is a party or which is binding upon the Company or any of its Subsidiaries providing for the issuance, disposition, voting or acquisition of any of the capital stock of any such Subsidiary or any rights or interests exercisable for capital stock of the any such Subsidiary. Except with respect to the Subsidiaries set forth on Subsection 2.2(c) of the Disclosure Letter, neither the Company nor any of its Subsidiaries owns or holds the right to acquire any stock, partnership interest, joint venture interest or other equity ownership interest in any other corporation, organization or entity. Each of the Subsidiaries identified on Subsection 2.2(c) of the Disclosure Letter is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization. Each of the Subsidiaries identified on Subsection 2.2(c) of the Disclosure Letter has all requisite organizational power and authority and all Governmental Permits necessary to own its properties and to carry on its businesses as now conducted and as currently proposed to be conducted and is qualified to do business in every jurisdiction in which its ownership of property or the conduct of its businesses as now conducted requires it to qualify, except in each such case where the failure to hold such authorizations, licenses and permits or to be so qualified would not have a Material Adverse Effect.

2.3. Authorization. All corporate action required to be taken on the part of the Company, its Subsidiaries and their respective officers, directors, and stockholders in order to authorize the Company and its Subsidiaries to enter into the Transaction Agreements, and to issue the Shares at the Closings, has been taken or will be taken prior to the applicable Closing. The Transaction Agreements, when executed and delivered by the Company and its Subsidiaries, shall constitute valid and legally binding obligations of the Company and its Subsidiaries, enforceable against the Company and its Subsidiaries in accordance with their respective terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of

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specific performance, injunctive relief, or other equitable remedies, or (iii) to the extent the indemnification provisions contained herein may be limited by applicable laws and principles of public policy.

2.4. Valid Issuance of Securities. The Shares, the Warrant, the shares of Common Stock issuable upon exercise of the Warrant (the "**Exercise Shares**"), the Notes and the shares of Common Stock issuable upon conversion of the Notes (the "**Conversion Shares**" and together with the Warrant, the Exercise Shares and the Notes, the "**Securities**"), when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, the Company's bylaws, and applicable state and federal securities laws.

2.5. Governmental Consents and Filings. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any U.S. federal, state or local governmental authority is required on the part of the Company in connection with the issuance of the Securities or the consummation of the transactions contemplated by this Agreement, except for (i) qualifications or filings under the Securities Act, and the regulations thereunder, (ii) qualification or filings required under all other applicable federal and state securities laws and stock exchange or stock quotation service regulations as may be required in connection with the transactions contemplated by this Agreement and (iii) such consents and waivers as have been obtained or expired by their terms.

2.6. Litigation. There is no claim, action, suit, proceeding, or, to the Company's knowledge, investigation pending or to the Company's knowledge, currently threatened in writing (i) against the Company or its Subsidiaries; (ii) against any officer or director of the Company or its Subsidiaries arising out of their employment or board relationship with the Company or its Subsidiaries; (iii) that questions the validity of the Transaction Agreements or the right of the Company or its Subsidiaries to enter into them, or to consummate the transactions contemplated by the Transaction Agreements; or (iv) that would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. Neither the Company nor any of its Subsidiaries nor, to the Company's knowledge, any of its officers or directors is a party or is named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality (in the case of officers or directors, such as would affect the Company). There is no action, suit, proceeding or, to the Company's knowledge, investigation by the Company or its Subsidiaries pending or which the Company or its Subsidiaries intends to initiate.

2.7. Intellectual Property.

(a) The Disclosure Letter sets forth a true, correct and complete list, as of the date of this Agreement, of: (i) all patents and patent applications owned by the Company or its Subsidiaries; (ii) all registered and unregistered trademarks, service marks and trade names and applications therefor, owned or claimed to be owned by the Company or its Subsidiaries; and (iii) all registered and material unregistered copyrights and copyright applications owned by the Company or its Subsidiaries ((i), (ii) and (iii) collectively, the "**Registered IP**").

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(b) The Company and its Subsidiaries owns or possesses sufficient legal rights to all Company Intellectual Property without, to the knowledge of the Company, any known conflict with, or infringement of, the rights of others. The Company and its Subsidiaries have taken all steps necessary or prudent to maintain and protect its right, title and interest in and to its Intellectual Property, including in response to any actions taken by governmental authorities, as are customary for similarly situated companies engaged in the same or similar business.

(c) The Disclosure Letter sets forth a complete list of all licenses, agreements, authorizations and/or permissions pursuant to which the Company uses any one (1) or more items of Intellectual Property licensed from third parties in connection with the ongoing business of the Company or its Subsidiaries ("**Licensed IP Agreements**"), other than software that is generally commercially available at retail. The Company has made available to Velocitas and the Purchaser correct and complete copies of each of the Licensed IP Agreements. Each of the Licensed IP Agreements is legal, valid, binding, enforceable, and in full force and effect. The Company or one of its Subsidiaries, as applicable, has performed all obligations imposed upon it under each of the Licensed IP Agreements, and is not in breach of any of the Licensed IP Agreements, and, to the Company's knowledge, no other party to any of the Licensed IP Agreements is in breach thereof. Neither Company nor any of its Subsidiaries has granted any sublicense or similar right with respect to the Licensed IP Agreements. Neither Company nor any of its Subsidiaries has received any notice that the other parties to the Licensed IP Agreements intend to cancel, terminate or refuse to renew the same or to exercise or decline to exercise any option or right thereunder. The consummation of the transactions contemplated hereby and by the other Transaction Agreements will not cause a breach of any of the Licensed IP Agreements. The Company and its Subsidiaries have obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Company's business.

(d) The Disclosure Letter sets forth a complete list of all licenses and agreements pursuant to which the Company or any of its Subsidiaries has granted to any person or party a license or sublicense to use any one (1) or more items of Intellectual Property used by the Company or any of its Subsidiaries in connection with the ongoing business of the Company and its Subsidiaries ("**IP Agreements**"), exclusive of any evaluation license or non-disclosure agreements related to the Company's third party evaluation process. The Company has made available to Velocitas and the Purchasers correct and complete copies of each of the IP Agreements. Each of the IP Agreements is legal, valid, binding, enforceable, and in full force and effect. The Company and its Subsidiaries have performed all obligations imposed upon it under each of the IP Agreements, and is neither in breach of, nor has incurred any indemnification obligations under, any one or more of the IP Agreements. Neither Company nor any of its Subsidiaries has granted any sublicense or similar right with respect to the IP Agreements. The consummation of the transactions contemplated hereby and by the other Transaction Agreements will not cause a breach of any of the IP Agreements.

(e) The Company and its Subsidiaries possesses all right, title and interest in and to, and is the sole and exclusive owner of the Registered IP, including, without

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limitation, all patents, trademarks and copyrights (and any applications for any of the foregoing), listed on the Disclosure Letter. The Company or one of its Subsidiaries is the sole and exclusive licensee of the Licensed IP Agreements, and has the right to use such Intellectual Property in the operation of its business as presently conducted. As of the Closing, neither Company nor any of its Subsidiaries has received any written notice that its rights in such Intellectual Property have been or will be declared unenforceable or otherwise invalid by any court or governmental authority. No infringement, misuse or misappropriation of any such Intellectual Property by a third party has come to the Company's attention, either orally or in writing.

(f) No third party has made a claim, assertion or, to the Company's knowledge, threatened assertion, either orally or in writing, that the Company or any of its Subsidiaries is interfering with, infringing, misusing, misappropriating or otherwise conflicting with such third party's Intellectual Property.

(g) Except as set forth in the Disclosure Letter, the rights of the Company in and to Intellectual Property owned or otherwise used by the Company and its Subsidiaries is free and clear of all material Liens or other restrictions, and the rights of the Company in and to such Intellectual Property is not subject to any outstanding injunction, judgment, order, decree, ruling or charge. No action, suit, proceeding, hearing, investigation, charge, complaint, claim or demand is pending (or, to the Company's knowledge, threatened) against the Company or any of its Subsidiaries, which challenges the legality, validity, enforceability or ownership of, or the right of the Company or any of its Subsidiaries to use, any one or more items of the Intellectual Property owned or used by the Company or any of its Subsidiaries in connection with its business as currently conducted. Except as set forth in the Schedule of Exceptions, neither Company nor any of its Subsidiaries has agreed to indemnify any person or party for or against any interference, infringement, misappropriation, or other conflict with respect to any one or more items of the Intellectual Property owned by the Company or any of its Subsidiaries.

(h) The Company and its Subsidiaries have taken all steps reasonably necessary to ensure that it has not interfered with, infringed upon, misappropriated or otherwise come into conflict with any Intellectual Property right of any third party in the conduct of its business as presently conducted, and the Company has no knowledge of any such interference, infringement, misappropriation or conflict. To the Company's knowledge, no product or service marketed or sold by the Company violates any license or infringes any Intellectual Property of any other party. To the Company's knowledge, the manufacture, marketing, sale or distribution of the products of the Company or any of its Subsidiaries has not and does not infringe upon or constitute misappropriation of the Intellectual Property rights of any third party. Other than with respect to commercially available software products under standard end-user object code license agreements, except as set forth in the Disclosure Letter, there are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership interests of any kind relating to the Intellectual Property owned by the Company, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes of any other Person.

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(i) No director, officer, stockholder, employee of or consultant to or other affiliate of the Company or any of its Subsidiaries owns, directly or indirectly, in whole or in part, any interest in any of the Intellectual Property owned or used by the Company or any of its Subsidiaries.

(j) Except as would not reasonably be expected to have a Material Adverse Effect or as disclosed in filing with the United States Patent and Trademark Office, (i) neither Company nor any of its Subsidiaries has disclosed to any person or party, other than in the ordinary course of business of the Company or any of its Subsidiaries, consistent with past practice and pursuant to valid written non-disclosure and non-use agreements, any proprietary or otherwise confidential information relating to the Intellectual Property owned or licensed by the Company or any of its Subsidiaries; and (ii) the Company and its Subsidiaries have at all times maintained reasonable procedures to protect all trade secrets and other confidential information of the Company or any of its Subsidiaries. None of the Company, its Subsidiaries or, to the Company's knowledge, each other party to any Licensed IP Agreement or IP Agreement, is under any contractual or other obligation to disclose any proprietary information relating to the Intellectual Property owned, developed or licensed by the Company or any of its Subsidiaries (unless required by law) and no event has taken place, including the execution and delivery of this Agreement or the other Transaction Agreements and the transactions contemplated hereby and thereby or any related change in the business activities of the Company or any of its Subsidiaries, that would give rise to such obligation. The Company and its Subsidiaries have disclosed trade secrets solely as required for the conduct of its business in the ordinary course and solely under non-disclosure and non-use agreements.

(k) The Company and its Subsidiaries have obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Company's business.

(l) For purposes of this Subsection 2.7, the Company shall be deemed to have knowledge of a patent right if the Company or its Subsidiaries has actual knowledge of the patent right.

2.8. Compliance with Other Instruments. Neither the Company nor its Subsidiaries is in material violation or default (i) of any provisions of its articles or certificate of incorporation or bylaws, (ii) of any instrument, judgment, order, writ or decree, (iii) under any note, indenture or mortgage, or (iv) under any material lease, agreement, contract or purchase order to which the Company or any of its Subsidiaries is a party or by which it is bound that is required to be listed on the Disclosure Letter, or (v) any Law, the violation of which would have a Material Adverse Effect. The execution, delivery and performance of the Transaction Agreements and the consummation of the transactions contemplated by the Transaction Agreements will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either (i) a default under the Company's articles or certificate of incorporation or bylaws, or any such provision, instrument, judgment, order, writ, decree, contract or agreement; or (ii) an event which results in the creation of any Lien upon any assets of the Company or the suspension, revocation, forfeiture, or nonrenewal of any

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material permit or license applicable to the Company or its Subsidiaries.

2.9. Agreements; Actions.

(a) Except as set forth in the Disclosure Letter, there are no agreements, understandings, instruments, contracts to which the Company or its Subsidiaries is a party or by which it is bound that involve (i) the license of any Company Intellectual Property, or (ii) the grant of rights to manufacture, produce, assemble, license, market, or sell its products to any other Person that limit the Company's exclusive right to develop, manufacture, assemble, distribute, market or sell its products.

(b) The Company (i) has not incurred any indebtedness for money borrowed money that remains outstanding, or (ii) made any loans or advances to any Person, other than ordinary advances for travel expenses, that remain outstanding.

(c) The Company is not a guarantor or indemnitor of any indebtedness of any other Person.

(d) Neither the Company nor any of its Subsidiaries is in default (or with notice or the passage of time, without any further act by any other party, will be in default) under any contract, agreement, commitment or obligation binding upon the Company or any of its Subsidiaries.

2.10. Certain Transactions.

(a) Other than (i) standard employee benefits generally made available to all employees, (ii) standard director and officer indemnification agreements approved by the Board of Directors, (iii) the purchase of shares of the Company's capital stock and the issuance of options to purchase shares of the Company's capital stock, and (iv) employment agreement described in the SEC Documents, there are no agreements, understandings or proposed transactions between the Company or any of its Subsidiaries and any of its officers, directors, consultants or any Affiliate thereof.

(b) Neither the Company nor any of its Subsidiaries is indebted, directly or indirectly, to any of its directors, officers or employees or to their respective spouses or children or to any Affiliate of any of the foregoing, other than in connection with expenses or advances of expenses incurred in the ordinary course of business or employee relocation expenses and for other customary employee benefits made generally available to all employees. None of the Company's directors, officers or employees, or any members of their immediate families, or any Affiliate of the foregoing are, directly or indirectly, indebted to the Company or any of its Subsidiaries.

2.11. Property. Except as disclosed in the SEC Documents, the property and assets that the Company and its Subsidiaries own are free and clear of all Liens, except for statutory liens for the payment of current taxes that are not yet delinquent and encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the

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Company and its Subsidiaries are in compliance with such leases and, to its knowledge, holds a valid leasehold interest free of any Liens other than those of the lessors of such property or assets. Neither Company nor any of its Subsidiaries owns any real property.

2.12. Financial Statements. The Company has delivered or made available via EDGAR or otherwise the (a) the audited consolidated balance sheet of the Company and its Subsidiaries as of December 31, 2015 and the related statements of operations and cash flows for the fiscal year then-ended; and (b) the unaudited consolidated balance sheet and related statements of operations and cash flows of the Company and its Subsidiaries as of and for the nine (9)-month period ended September 30, 2016 (the "**Financial Statements**"). With the exception of the items noted in Section 2.12 of the Disclosure Letter, the Financial Statements are true and correct in all material respects and present fairly the financial condition and operating results of the Company and its Subsidiaries as of the dates and during the periods indicated therein. The Financial Statements comply as to form and substance in all material respects with applicable accounting requirements and the published rules and regulations of the SEC or other applicable rules and regulations with respect thereto, except as set forth in the respective SEC Documents. The Financial Statements have been prepared in accordance with generally accepted accounting principles ("**GAAP**") applied on a consistent basis throughout the periods indicated, except that the unaudited Financial Statements may exclude certain footnotes required under GAAP and are subject to normal year-end audit adjustments, which are not expected to be material either individually or in the aggregate, and fairly present in all material respects the financial position of the Company as of the dates thereof and the results of operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments). Except as set forth in the Financial Statements, or described in Section 2.12 of the Disclosure Letter, the Company has no liabilities required to be reflect on a financial statement in accordance with GAAP other than liabilities incurred in the ordinary course of business subsequent to September 30, 2016. The Company maintains and will continue to maintain a standard system of accounting established and administered in accordance with GAAP.

2.13. Changes. To the Company's knowledge, and other than events disclosed in the Company's SEC filings, since September 30, 2016, there have been no events that have had or could reasonably be expected to result in a Material Adverse Effect.

2.14. Employee Matters.

(a) As of the date hereof, the Company and its Subsidiaries employ two full-time employees and one part-time employees and engages three consultants or independent contractors, as identified in Section 2.14(a) of the Disclosure Letter.

(b) To the Company's knowledge, none of the employees of the Company or any of its Subsidiaries, in their capacities as employees, is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would, to the Company's knowledge, materially interfere with such employee's ability to promote the interest of the Company or any of its Subsidiaries or that would conflict with the Company's business.

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To the knowledge of the Company, neither the execution or delivery of the Transaction Agreements, nor the carrying on of the Company's business by the employees of the Company or any of its Subsidiaries, nor the conduct of the Company's business as now conducted and as presently proposed to be conducted, will, to the Company's knowledge, conflict with or result in a breach of the terms, conditions, or provisions of, or constitute a default under, any contract, covenant or instrument under which any such employee is now obligated.

(c) Except as set forth in the SEC Documents or the Disclosure Letter, neither the Company nor any of its Subsidiaries is delinquent in payments to any of its employees, consultants, or independent contractors for any wages, salaries, commissions, bonuses, or other direct compensation for any service performed for it to the date hereof or amounts required to be reimbursed to such employees, consultants or independent contractors. The Company and its Subsidiaries have complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment, including those related to wages, hours, worker classification and collective bargaining. The Company and its Subsidiaries have withheld and paid to the appropriate Governmental Entity or is holding for payment not yet due to such Governmental Entity all amounts required to be withheld from employees of the Company and is not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any of the foregoing. Neither the Company nor any of its Subsidiaries has any Employee Benefit Plan as defined in the Employee Retirement Income Security Act of 1974, as amended. The Company has made all required contributions and has no liability to any employee benefit plan sponsored or maintained by the Company and has complied in all material respects with all applicable laws for any such plan.

(d) Neither Company nor any of its Subsidiaries has made any representations regarding equity incentives to any officer, employee, director or consultant that are inconsistent with the share amounts and terms set forth in the minutes of meetings of the Company's board of directors.

(e) Neither Company nor any of its Subsidiaries is bound by or subject to (and none of its assets or properties is bound by or subject to) any written or oral, express or implied, contract, commitment or arrangement with any labor union, and no labor union has requested or, to the knowledge of the Company, has sought to represent any of the employees, representatives or agents of the Company or any of its Subsidiaries. There is no strike or other labor dispute involving the Company or any of its Subsidiaries pending, or to the Company's knowledge, threatened, which could have a Material Adverse Effect, nor is the Company aware of any labor organization activity involving its employees.

(f) Except with respect to the Resigning Officer and Directors, the Company is not aware that any officer or key employee intends to terminate his or her employment with the Company following the date first set forth above, nor does the Company have a present intention to terminate the employment of any officer or key employee. The employment of each officer and employee of the Company is terminable at the will of the Company (subject to general principles related to wrongful termination of employees) and no severance or other payments will be due upon any such termination (other than salary or benefit accruals). The Company is not a party to or bound by any currently effective employment

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contract, deferred compensation agreement, bonus plan, incentive plan, profit sharing plan, retirement agreement, or other employee compensation agreement.

2.15. Tax Returns and Payments. There are no federal, state, county, local or foreign taxes due and payable by the Company or any of its Subsidiaries which have not been timely paid. There are no accrued and unpaid federal, state, county, local or foreign taxes of the Company or any of its Subsidiaries which are due, whether or not assessed or disputed. There have been no examinations or audits of any tax returns or reports by any applicable Governmental Entity. The Company and its Subsidiaries has duly and timely filed all federal, state, county, local and foreign tax returns required to have been filed by it and there are in effect no waivers of applicable statutes of limitations with respect to taxes for any year.

2.16. Compliance with Healthcare Laws.

(a) The Company and its Subsidiaries meet, in all respects, the requirements of participation and payment of all Government Health Care Programs in which it participates or to which the Company or its Subsidiary submits any invoices or bills and is a party to valid participation agreements for payment by such Government Health Care Programs if the Company bills a particular Government Health Care Program for services or procedures or is otherwise required to meet such requirements. Other than set forth in Section 2.16 of the Disclosure Letter, there is no action pending, received or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries that relates directly to a violation of any laws pertaining to the Government Health Care Programs or that could result in the imposition of penalties or the exclusion by any of them from participation in any Government Health Care Program.

(b) The Company is in compliance with all applicable Health Care Laws, in all material respects. All material reports, documents, applications, claims, fees and notices required to be filed, maintained, or furnished to any Governmental Entity by the Company or its Subsidiaries with respect to the marketing, sale or manufacture by the Company or its Subsidiaries of any item or service marketed, sold or manufactured by or on behalf of the Company or its Subsidiaries have been so filed, maintained or furnished, except to the extent that any failure to do so would not have a Material Adverse Effect. All such reports, documents, claims and notices were complete and correct in all material respects on the date filed (or were corrected in or supplemented by a subsequent filing) such that no liability exists with respect to such filings. All reports required to be filed by the Company or its Subsidiaries with any governmental entity or business partner regarding any incidents, injuries or defects in any products marketed, sold or manufactured by the Company or its Subsidiaries have been timely filed.

(c) Neither the Company, any of its Subsidiaries nor any employee, owner or officer of the Company or its Subsidiaries (to the extent applicable) has ever been excluded from participation in any Government Health Care Program.

(d) The operations of the Company and its Subsidiaries, including, without limitation, the manufacture, import, export, testing, development, processing, packaging,

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labeling, storage, marketing and distribution of all products, are in compliance in all material respects with all applicable federal and state laws and permits held by the Company including, without limitation, those administered by the Food and Drug Administration (the "**FDA**") and to the extent applicable, the European Medicines Agency and European Commission (collectively, the "**EMA**") relating to the business, assets, properties, products, operations or processes of the Company. Except as set forth in Section 2.16(d) of the Disclosure Letter, there are no actual or, to the knowledge of the Company, threatened actions against the Company or its Subsidiaries by the FDA, the EMA or any other Governmental Entity that has jurisdiction over the operations of the Company or its Subsidiaries. Neither the Company nor any of its Subsidiaries has received notice of any pending or threatened claim, and the Company has no knowledge that any Governmental Entity is considering such action.

(e) The Company has not received any FDA Form 483 notice of adverse findings, warning letters, untitled letters or other written correspondence or notice from the FDA, the EMA or other Governmental Entity alleging or asserting noncompliance with any applicable federal or state laws or permits, and the Company has no knowledge that the FDA, the EMA or any Governmental Entity is considering such action.

(f) All studies, tests and preclinical and clinical trials being conducted by or on behalf of the Company and its Subsidiaries are being conducted in compliance in all material respects with experimental protocols, procedures and controls pursuant to accepted professional scientific standards and applicable federal and state laws. The Company has not received any notices, correspondence or other communication from the FDA, the EMA or any other Governmental Entity requiring the termination, suspension or material modification of any clinical trials conducted by, or on behalf of, the Company, or in which they have participated, and the Company has no knowledge that the FDA, the EMA or any other Governmental Entity is considering such action.

(g) The manufacture of products by, or on behalf of, the Company or its Subsidiaries is being conducted in compliance in all material respects with all applicable laws including the FDA's Quality Systems Regulation and the requirements of the EMA for issuance of the CE mark. In addition, the Company and its Subsidiaries, and, to the Company's knowledge, any third-party manufacturer of products on the Company's behalf, are in material compliance with all applicable FDA requirements, including registration and listing requirements set forth in 21 U.S.C. Section 360 and 21 C.F.R. Part 207.

(h) Neither the Company nor any of its Subsidiaries is the subject of any pending or, to the Company's knowledge, threatened investigation by the FDA pursuant to its "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" Final Policy set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto. Neither the Company nor any of its Subsidiaries has, to the Company's knowledge, committed any act, made any statement, or failed to make any statement that would provide a basis for the FDA to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery and Illegal Gratuities" and any amendments thereto.

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(i) To the extent that the Company or any of its Subsidiaries markets or sells any products or services in any jurisdiction outside of the United States, or manufactures any products outside of the United States, the Company and its Subsidiaries have acted in compliance in all material respects with the applicable Laws of such jurisdiction pertaining to the approval of marketing or sale of such medical devices; the use of good manufacturing practices,, including the Laws established by the EMA; and such other laws and regulations that that pertain to the same subject area under the jurisdiction of the FDA.

(j) The Company has not violated the Foreign Corrupt Practices Act or the anticorruption laws of any jurisdiction where the Company does business. The Company has not violated the antiboycott prohibitions contained in 50 U.S.C. Sections 2401 et seq. or taken any action that can be penalized under Section 999 of the Code.

2.17. Permits. The Company and its Subsidiaries have all franchises, permits, licenses and any similar authority necessary for the conduct of its business, the lack of which could reasonably be expected to have a Material Adverse Effect. Neither the Company nor any of its Subsidiaries is in default in any material respect under any of such franchises, permits, licenses or other similar authority.

2.18. No Commitment for Additional Financing. The Company acknowledges and agrees that none of Velocitas, any Purchaser or any of their respective Affiliates has made any representation, undertaking, commitment or agreement to provide or assist the Company in obtaining any financing, investment or other assistance, other than the acquisition of the Securities as set forth herein and subject to the conditions set forth herein. In addition, the Company acknowledges and agrees that (i) no statements, whether written or oral, made by any of Velocitas, any Purchaser or any of their respective Affiliates or representatives on or after the date of this Agreement shall create an obligation, commitment or agreement to provide or assist the Company in obtaining any financing or investment, (ii) the Company shall not rely on any such statement by Velocitas, any Purchaser or any of their respective Affiliates or representatives and (iii) an obligation, commitment or agreement to provide or assist the Company in obtaining any financing or investment may only be created by a written agreement, signed by Velocitas, such Purchaser or such Affiliate and the Company, setting forth the terms and conditions of such financing or investment and stating that the parties intend for such writing to be a binding obligation or agreement.

2.19. Disclosure. The SEC Documents, when filed, complied as to form with applicable requirements under the Securities Exchange Act of 1934, as amended and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not misleading in light of the circumstances under which they were made. Neither the Transaction Agreements nor any other documents or certificates delivered in connection herewith, when taken as a whole, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained herein or therein not misleading in light of the circumstances under which they were made.

2.20. Offering. Assuming the accuracy of the representations and warranties of (i) the Purchaser in Section 3 and (ii) Velocitas in Section 4, the offer, sale and issuance of the

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Securities constitute transactions exempt from the registration requirements of Section 5 of the Securities Act and from the registration or qualification requirements of applicable state securities laws. Neither the Company nor any agent on its behalf has solicited or will solicit any offers to sell or has offered to sell or will offer to sell all or any part of the Notes, the Shares or the Conversion Shares to any Person or Persons so as to bring the sale of such securities by the Company within the registration provisions of the Securities Act or any state securities laws.

3. Representations and Warranties of the Purchasers. Each Purchaser hereby represents and warrants to the Company, severally and not jointly, solely with respect to such Purchaser, that:

3.1. Authorization. The Purchaser has full power and authority to enter into the Transaction Agreements. The Transaction Agreements to which the Purchaser is a party, when executed and delivered by the Purchaser, will constitute valid and legally binding obligations of the Purchaser, enforceable in accordance with their terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies, or (b) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable federal or state securities laws

3.2. Purchase Entirely for Own Account. This Agreement is made with the Purchaser in reliance upon the Purchaser's representation to the Company, which by the Purchaser's execution of this Agreement, the Purchaser hereby confirms, that the Securities to be acquired by the Purchaser will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of such Securities.

3.3. Disclosure of Information. Purchaser has received and reviewed copies of the SEC Documents filed on behalf of the Company and has had access to all publicly available information with respect to the Company. Purchaser has relied solely on the SEC Documents and the representations and warranties set forth in this Agreement with respect to Purchaser's decision to execute this Agreement and has not relied upon any oral statement by any officer, director or agent of the Company (or any third party) and agrees that it is not authorized to rely on any representations or warranties other than as set forth herein.

3.4. Restricted Securities. The Purchaser understands that the Securities have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchaser's representations as expressed herein. The Purchaser understands that the Securities are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Purchaser must hold the Securities to be acquired by the Purchaser indefinitely unless they are

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registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify the Securities except pursuant to the Investors' Rights Agreement. The Purchaser further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy.

3.5. No Public Market. The Purchaser understands that no public market now exists for the Securities, and that the Company has made no assurances that a public market will ever exist for the Securities.

3.6. Legends. The Purchaser understands that the Securities and any securities issued in respect of or exchange for the Securities, may be notated with one or all of the following legends:

> "THE SECURITIES OF THE COMPANY EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR IN ANY STATE IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933, AS AMENDED, AND VARIOUS APPLICABLE STATE SECURITIES LAWS. SUCH SECURITIES MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR ASSIGNED OR A SECURITY INTEREST CREATED THEREIN UNLESS THE PURCHASER, TRANSFEREE, ASSIGNEE, PLEDGEE OR HOLDER OF SUCH SECURITY INTEREST COMPLIES WITH ALL STATE AND FEDERAL SECURITIES LAWS (I.E., SUCH SECURITIES ARE REGISTERED UNDER SUCH LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE THEREUNDER) AND UNLESS THE SELLER, TRANSFEROR, ASSIGNOR, PLEDGOR OR GRANTOR OF SUCH SECURITY INTEREST PROVIDES AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT THE TRANSACTION CONTEMPLATED WOULD NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAWS."

(a) Any legend set forth in, or required by, the other Transaction Agreements.

(b) Any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

3.7. Accredited Investor. The Purchaser is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

3.8. Foreign Investors. If the Purchaser is not a United States person (as

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defined by Section 7701(a)(30) of the Code), the Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Securities to be acquired by the Purchaser, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Securities. The Purchaser's subscription and payment for and continued beneficial ownership of the Securities to be acquired by the Purchaser will not violate any applicable securities or other laws of the Purchaser's jurisdiction.

3.9. No General Solicitation. Neither the Purchaser, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including, through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of the Securities.

3.10. Exculpation Among Purchasers. The Purchaser acknowledges that it is not relying upon any Person in making its investment or decision to invest in the Company. The Purchaser agrees that neither any Purchaser nor the respective controlling Persons, officers, directors, partners, agents, or employees of any Purchaser shall be liable to any other Purchaser for any action heretofore taken or omitted to be taken by any of them in connection with the purchase of the Securities to be acquired by the Purchaser.

3.11. Residence. If the Purchaser is an individual, then the Purchaser resides in the state or province identified in the address of the Purchaser set forth on Exhibit A; if the Purchaser is a partnership, corporation, limited liability company or other entity, then the office or offices of the Purchaser in which its principal place of business is identified in the address or addresses of the Purchaser set forth on Exhibit A.

3.12. Bad Actor Representation. The Purchaser is familiar with the "bad actor" provisions of Rule 506(d) under the Securities Act ("**Rule 506(d)**") and except as set forth on the Disqualification and Disclosure Questionnaire in the form attached hereto as Exhibit J (the "**Disqualification Questionnaire**"), the Purchaser, inclusive of the control persons of the Purchaser, is not and has not been subject to or experienced any of the events described in Rule 506(d)(1)(i)-(viii) (a "**Disqualifying Event**"). The Purchaser agrees to notify the Company as soon as practicable of the Purchaser, inclusive of the control persons of the Purchaser, becoming subject to or experiencing a Disqualifying Event or the occurrence of any other event that would cause the representations set forth in the preceding sentence to be inaccurate.

4. Representations of Velocitas. Velocitas represents and warrants to the Company that:

4.1. Subdistributor Agreements. There are no Subdistributor Agreements other than the arrangement or agreements described on Exhibit A to the Velocitas Subdistributor Assignment, which Exhibit A identifies each Subdistributor, all Subdistributor Agreements to which such Subdistributor is a part and the territories with respect to which such Subdistributor has rights. Neither Velocitas GmbH nor, to the knowledge of Velocitas, any other party

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(excluding Altrazeal Trading GmbH and Altrazeal AG) to a Subdistributor Agreement is in violation or default under any Subdistributor Agreement in any material respect, excluding any minimum purchase order obligations set forth therein. Neither Velocitas nor Velocitas GmbH has any liability pursuant to any Subdistributor Agreement to any other party to any Subdistributor Agreement other than as set forth in such Subdistributor Agreement, including performance following the date hereof in accordance with the terms of such Subdistributor Agreement. Without limiting the foregoing, except for deposits and payments outstanding in the ordinary course of business, neither Velocitas nor Velocitas GmbH has any liability under, or owes any money to any party to any Subdistributor Agreement with respect to, any such Subdistributor Agreement. The Company has been provided true, correct and complete copies (or summaries with respect to verbal agreements) of the Subdistributor Agreements.

4.2. Velocitas Subdistributor Assignment. Subject to the receipt of the consent of the Company, Velocitas GmbH and to the extent required under the applicable the Velocitas Subdistributor Assignment, the other parties thereto , the execution, delivery and performance of the Velocitas Subdistributor Assignment by Velocitas GmbH and the consummation of the transactions contemplated by the Velocitas Subdistributor Assignment will not result in any violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either (i) a default under any such provision, instrument, judgment, order, writ, decree, contract or agreement; or (ii) an event which results in the creation of any lien, charge or encumbrance upon any assets of Velocitas or Velocitas GmbH or the suspension, revocation, forfeiture, or nonrenewal of any material permit or license applicable to Velocitas or Velocitas GmbH; provided, that the Company acknowledges that the foregoing representation does not address the consent of Altrazeal Trading GmbH or Altrazeal AG.

4.3. Consents and Filings. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Person or any Governmental Entity is required on the part of the Velocitas or Velocitas GmbH in connection with the consummation of the transactions contemplated by the Velocitas Subdistributor Assignment such consents and waivers as have been obtained or expired by their terms, which shall not have been obtained prior to the Second Closing.

4.4. Litigation. There is no claim, action, suit, proceeding, or, to Velocitas' knowledge, investigation pending or to the Velocitas' knowledge, currently threatened in writing against Velocitas, Velocitas GmbH or any officer or director of Velocitas or Velocitas GmbH that questions the validity of, or arises under or relates to any Subdistributor Agreements or the right of Velocitas GmbH to enter into them, or to consummate the transactions contemplated by the Velocitas Subdistributor Assignment.

5. Closing Conditions.

5.1. First Closing.

(a) The obligations of Velocitas to purchase the Initial Note at the First Closing are subject to the fulfillment, on or before the First Closing, of each of the following conditions, unless otherwise waived by Velocitas in its sole discretion:

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i. The representations and warranties of the Company set forth herein, the Initial Note and the Security Agreement shall be true and complete in all respects as of the date of the First Closing as though made on and as of such date (other than those representations and warranties that are made as of a specified date, in which case, such representations and warranties shall be true and correct in all material respects as of such specified date);

ii. the Company shall have performed all of the covenants of the Company set forth herein, the Initial Note and the Security Agreement that are required to be performed on or prior to the First Closing;

iii. the Vice President and Chief Financial Officer of the Company shall have delivered Velocitas at the First Closing a certificate certifying that the conditions specified in Sections 5.1(a)(i) and 5.1(a)(i)(ii) have been fulfilled;

iv. the Vice President and Chief Financial Officer of the Company shall have delivered Velocitas at the First Closing a certificate certifying that attached thereto are correct and complete copies of: (A) the resolutions duly and validly adopted by the Board of Directors evidencing its authorization of the execution and delivery of the Transaction Agreements and appointing Vaidehi Shah as a director of the Company and Vaidehi Shah as Chief Executive Officer of the Company; (B) the articles or certificate of incorporation and by-laws of the Company and each of its Subsidiaries; (C) a good standing certificate for the Company and each of its Subsidiaries from the Secretary of State of the State of Nevada or Delaware, as applicable, dated within seven (7) days of the date of the First Closing; and (E) written resignations and general releases of each of the Resigning Officer and Directors in their capacities as directors and officers (other than Terrance Wallberg who shall be required to resign only in his capacity as a director), in form and substance acceptable to Velocitas; provided, that, the releases and resignations of Terrence Wallberg and Robert Goldrich as directors of the Company and its subsidiaries shall be effective as of the Second Closing;

v. the Company shall have delivered to Velocitas at the First Closing, (A) the Initial Note duly executed by the Company; (B) the Security Agreement duly executed by the Borrower Entities; (C) the Investors' Rights Agreement duly executed by the Company and the investors specified therein (other than Velocitas and any Purchaser); (D) the Voting Agreement duly executed by the Company and the investors specified therein (other than Velocitas and any Purchaser) and (E) the BackStop Agreement duly executed by the Company and the investors specified therein (other than Velocitas and any Purchaser);

vi. all authorizations, approvals or permits, if any, of any Governmental Entity that are required in connection with the lawful issuance and sale of the Initial Note (and the Common Stock issuable upon conversion thereof) and the Securities pursuant to this Agreement shall be obtained and effective as of the First Closing;

vii. all corporate and other proceedings in connection with the transactions contemplated at the First Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to Velocitas;

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viii. the Company shall have provided notices of the transactions contemplated by the Transaction Agreement to any persons holding (or allegedly holding) any preemptive or similar rights, and either (A) such rights shall have been waived with respect to the transactions contemplated by the Transaction Agreements, or (B) the period for exercise shall have expired with respect to the transactions contemplated by the Transaction Agreements without any holder of such preemptive rights having exercised the same; and

ix. Velocitas shall have received an opinion from one or more law firms dated as of the First Closing, in substantially the form attached hereto, with customary opinions regarding corporate authority, approval, valid and binding obligation, due issuance, perfection (with respect to the Liens granted under the Security Agreement) and exemption from Section 5 under the Securities Act.

(b) The obligations of the Company to issue the Initial Note and execute the Security Agreement at the First Closing are subject to the fulfillment, on or before the First Closing, of each of the following conditions, unless otherwise waived by the Company in its sole discretion:

i. The representations and warranties of Velocitas contained in Section 4 shall be true and correct in all respects as of the First Closing;

ii. Velocitas shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by Velocitas on or prior to the First Closing;

iii. Velocitas shall have delivered to the Company at the First Closing, (A) the Security Agreement duly executed by Velocitas; (B) a Disqualification Questionnaire completed and executed by Velocitas and each prospective appointee of Velocitas to the Board of Directors or as an officer of the Company; (C) the Investors' Rights Agreement duly executed by Velocitas; (D) the Voting Agreement duly executed by Velocitas and (E) the BackStop Agreement duly executed by Velocitas; and

iv. all authorizations, approvals or permits, if any, of any Governmental Entity that are required in connection with the lawful issuance and sale of the Initial Note (and the Common Stock issuable upon conversion thereof) shall be obtained and effective as of the First Closing.

5.2. Second Closing.

(a) The obligations of Velocitas to purchase the Second Note, and of the Purchasers to acquire the Preferred Shares are subject to the fulfillment, on or before the Second Closing, of each of the following conditions, unless otherwise waived by Velocitas in its sole discretion:

i. The representations and warranties of the Company set forth herein and the other Transaction Agreement shall be true and complete in all material respects as of the date of the Second Closing as though made on and as of such date (other than

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those representations and warranties that are made as of a specified date, in which case, such representations and warranties shall be true and correct in all material respects as of such specified date);

ii. the Company shall have performed all of the covenants of the Company set forth herein and the other Transaction Agreements that are required to be performed on or prior to the Second Closing;

iii. since the date of this Agreement, no Material Adverse Effect shall have occurred;

iv. the Vice President and Chief Financial Officer of the Company shall deliver Velocitas at the Second Closing a certificate certifying that the conditions specified in Sections 5.2(a)(i), 5.2(a)(i)(ii) and 5.2(a)(i)(iii) have been fulfilled;

v. the Company shall have delivered to Velocitas at the Second Closing: (A) the Second Note, duly executed by the Company; (B) the Warrant, duly executed by the Company; (C) a copy of an irrevocable instruction letter to the transfer agent of the Company directing the transfer agent to issue within, three (3) Business Days of the Second Closing, certificates representing the Assignment Shares bearing such legends as are required by the Transaction Agreements; and (D) the Velocitas Subdistributor Assignment, duly executed by the Company;

vi. the Company shall have delivered to the Purchasers a copy of an irrevocable instruction letter to the transfer agent of the Company directing the transfer agent to issue, within three (3) Business Days of the Second Closing, certificates representing the Preferred Shares bearing such legends as are required by the Transaction Agreements;

vii. all authorizations, approvals or permits, if any, of any Governmental Entity that are required in connection with the lawful issuance and sale of the Second Note, the Preferred Shares, the Warrant and the Assignment Shares (and the Common Stock issuable upon conversion thereof) pursuant to this Agreement shall be obtained and effective as of the Second Closing;

viii. the Company shall have provided notices of the transactions contemplated by the Transaction Agreement to any persons holding (or allegedly holding) any preemptive or similar rights, and either (A) such rights shall have been waived with respect to the transactions contemplated by the Transaction Agreements, or (B) the period for exercise shall have expired with respect to the transactions contemplated by the Transaction Agreements without any holder of such preemptive rights having exercised such rights;

ix. the Company shall have taken all necessary actions to give effect to the resignation of each of the Resigning Officers and Directors, and the Board of Directors shall be comprised with, only the following individuals: Arindam Bose, Bradley Sacks, Anish Shah, Vaidehi Shah and Oksana Tiedt; and

x. the Purchasers shall have received an opinion from one or

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more law firms dated as of the Second Closing, in substantially the form attached hereto, with customary opinions regarding corporate authority, valid and binding obligation, valid issuance of the Securities and compliance with or exemption from Section 5 under the Securities Act.

(b) The obligations of the Company to issue the Second Note, the Warrant, the Assignment Shares and the Preferred Shares at the Second Closing are subject to the fulfillment, on or before the Second Closing, of each of the following conditions, unless otherwise waived by the Company in its sole discretion:

i. The representations and warranties of the Purchasers in Section 3 and Velocitas contained in Section 4 shall be true and correct in all respects as of the Second Closing;

ii. Velocitas and the Purchasers shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by Velocitas or the Purchasers on or prior to the Second Closing;

iii. Velocitas shall have delivered to the Company at the Second Closing, the Velocitas Subdistributor Assignment duly executed by Velocitas GmbH;

iv. The Purchasers shall have delivered to the Company at the Second Closing, (A) the Investors' Rights Agreement duly executed by the Purchasers; and (B) the Voting Agreement duly executed by the Purchasers;

v. Velocitas GmbH shall have delivered to the Company all consents (other than those of the Company, Altrazeal Trading GmbH or Altrazeal AG) required in connection with the Velocitas Subdistributor Assignment.

vi. All authorizations, approvals or permits, if any, of any Governmental Entity that are required in connection with the lawful issuance and sale of the Second Note, the Warrant, the Assignment Shares, the Preferred Shares (and the Common Stock issuable upon conversion thereof) pursuant to this Agreement shall be obtained and effective as of the Second Closing.

6. Covenants.

6.1. Secondary Placement. If the aggregate Purchase Price paid by all of the Purchasers with respect to the Preferred Shares at the Second Closing under this Agreement is less than U.S. $ 4.0 million, then the Company shall use commercially reasonable efforts to pursue a private placement of Common Stock within 180 days of the Second Closing, and starting no later than June 30, 2017, with the objective of raising gross proceeds of no less than the difference, if any, between U.S. $4.0 million and the aggregate Purchase Price paid by all of the Purchasers with respect to the Preferred Shares at the Second Closing under this Agreement (the "**Private Placement**"). The Board of Directors of the Company will determine the amount, price and other terms of the Private Placement. In the Private Placement, the investors will be permitted to join the Investment Rights Agreement, and major investors in the Private Placement

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(and any purchaser under the BackStop Agreement) will also be permitted to appoint directors. BackStop Investor shall be an intended third party beneficiary of this Section 6.1.

6.2. Shareholder Meeting. The Company will call a meeting of its shareholders to be held no later than June 30, 2017 and submit at such meeting an amendment to the Articles increasing the authorized shares of Common Stock to a number not less than the Conversion Threshold, as defined in the Certificate of Designation.

6.3. Further Assurances. The Company shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as Velocitas and the Purchaser may reasonably deem necessary or desirable to evidence and effectuate the transactions, including obtaining enforceable waivers in respect of any preemptive or similar rights directly or indirectly affecting any of its securities that shall be applicable to the issuance and sale of the Securities.

7. Miscellaneous.

7.1. Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

7.2. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

7.3. Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

7.4. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt, or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next Business Day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on the signature page or Exhibit A, or to such e-mail address, facsimile number or address as subsequently modified by written notice given in accordance with this Subsection 7.4. If notice is given to the Company, a copy shall also be sent to Bryan T. Allen (ballen@parrbrown.com), Parr Brown Gee & Loveless, P.C.,

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101 South 200 East, Suite 700, Salt Lake City, Utah 84111 and if notice is given to the Purchasers, a copy shall also be given to R. Ronald Hopkinson (rhopkinson@cooley.com), Cooley LLP, 1114 Avenue of the Americas, New York, NY 10036.

7.5. No Finder's Fees. Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. Each Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which each Purchaser or any of its officers, employees or representatives is responsible. The Company agrees to indemnify and hold harmless each Purchaser from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

7.6. Fees and Expenses. At the First Closing, the Company shall pay the reasonable fees and expenses of Velocitas, including fees and expenses of Cooley LLP, the counsel for Velocitas, in an amount not to exceed $50,000 in the aggregate. All other legal and other fees and expenses incurred by the Company or Purchasers in connection with the transaction contemplated by the Transaction Agreements will be borne by the party incurring such legal and other fees and expenses.

7.7. Amendments and Waivers. This Agreement may be amended, terminated or waived only with the written consent of the Company, and (i) each of the Purchasers party hereto. Notwithstanding the foregoing, the Company may modify Exhibit A without the consent of the Purchasers to add Purchasers not previously identified on Exhibit A, to remove anticipated Purchasers who have not executed counterparts to this Agreement or to modify investment amounts consistent with the actual subscriptions by the Purchasers.

7.8. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

7.9. Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

7.10. Entire Agreement. This Agreement (including the Exhibits hereto), the

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Certificate or Designation and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

7.11. Arbitration. This Agreement, and all claims or causes of action (whether in contract or otherwise) that may be based upon, arise out of, or relate to this Security Agreement or the negotiation, execution, or performance of this Agreement (including any claim or cause or action based upon, arising out of, or related to any representation or warranty made in or in connection with this Agreement or as an inducement to this Agreement), shall be governed by the internal laws of the State of New York. Any issue, controversy, or claim arising out of or related to this Agreement or any related documents hereto that cannot be resolved by mutual agreement shall be settled or resolved by binding arbitration in New York, New York pursuant to the Federal Arbitration Act and in accordance with the Commercial Arbitration Rules of the American Arbitration Association now or hereafter in effect. The parties to the dispute shall unanimously select the arbitrator. In the event the parties to the dispute are unable to unanimously select an arbitrator within ten (10) Business Days of a meeting called to appoint an arbitrator, the arbitrator shall be selected in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall have the right to award individual relief which the arbitrator deems proper under the evidence presented and applicable law and consistent with the parties' rights to, and limitations on, damages and other relief as expressly set forth in this Agreement. The award and decision of the arbitrator shall be conclusive and binding on all parties, and judgment upon the award may be entered in any court of competent jurisdiction. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator. The foregoing agreement to arbitrate shall be specifically enforceable under applicable law in any court having jurisdiction thereof. IN AGREEING TO THE METHOD OF DISPUTE RESOLUTION SET FORTH IN THIS ARBITRATION CLAUSE, THE PARTIES SPECIFICALLY ACKNOWLEDGE THAT EACH PREFERS TO RESOLVE DISPUTES BY ARBITRATION RATHER THAN THROUGH THE FORMAL COURT PROCESS. FURTHER, EACH OF THEM UNDERSTANDS THAT BY AGREEING TO ARBITRATION EACH OF THEM IS WAIVING THE RIGHT TO RESOLVE DISPUTES ARISING OR RELATING TO THIS AGREEMENT IN COURT BY A JUDGE OR JURY, THE RIGHT TO A JURY TRIAL, THE RIGHT TO DISCOVERY AVAILABLE UNDER THE APPLICABLE RULES OF CIVIL PROCEDURE, THE RIGHT TO FINDINGS OF FACT BASED ON THE EVIDENCE, AND THE RIGHT TO ENFORCE THE LAW APPLICABLE TO ANY CASE ARISING OR RELATING TO THIS AGREEMENT BY WAY OF APPEAL, EXCEPT AS ALLOWED UNDER THE FEDERAL ARBITRATION ACT. EACH OF THEM ALSO ACKNOWLEDGES THAT EACH HAS HAD AN OPPORTUNITY TO CONSIDER AND STUDY THIS ARBITRATION PROVISION, TO CONSULT WITH COUNSEL, TO SUGGEST MODIFICATION OR CHANGES, AND, IF REQUESTED, HAS RECEIVED AND REVIEWED A COPY OF THE FEDERAL ARBITRATION ACT AND THE COMMERCIAL ARBITRATION RULES OF THE

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AMERICAN ARBITRATION ASSOCIATION.

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[Signature page follows]

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IN WITNESS WHEREOF, the parties have executed this Note, Warrant and Preferred Stock Purchase Agreement as of the date first written above.

ULURU INC.:

By: /s/ Terrance K. Wallberg

Name: Terrance K. Wallberg
(print)

Title: Vice President/CFO

Address: 4452 Beltway Drive
Addison, TX 75001

SIGNATURE PAGE TO NOTE, WARRANT, AND PREFERRED STOCK PURCHASE AGREEMENT

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VELOCITAS:

Velocitas Partners LLC

By: /s/ Vaidehi Ashok Shah

Name: Vaidehi Ashok Shah
(print)

Title: Managing Member

Address: 2113 Duck Hunter Pointe

Florence, SC 29501

PURCHASERS:

VELOCITAS I LLC

By: Velocitas I Manager, LLC, its Manager

By: /s/ William E. Kennard

Name: William E. Kennard
(print)

Title: Managing Member

Address: 2113 Duck Hunter Pointe

Florence, SC 29501

SIGNATURE PAGE TO NOTE, WARRANT, AND PREFERRED STOCK PURCHASE AGREEMENT

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EXHIBITS

Exhibit A -	SCHEDULE OF PURCHASERS
Exhibit B-1 -	INITIAL NOTE
Exhibit B-2 -	SECOND NOTE
Exhibit C -	SECURITY AGREEMENT
Exhibit D -	WARRANT
Exhibit E -	VELOCITAS SUBDISTRIBUTOR ASSIGNMENT
Exhibit F -	CERTIFICATE OF DESIGNATION
Exhibit G -	INVESTORS’ RIGHTS AGREEMENT
Exhibit H -	BACKSTOP AGREEMENT
Exhibit I -	VOTING AGREEMENT
Exhibit J -	DISQUALIFICATION AND DISCLOSURE QUESTIONNAIRE

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<u>EXHIBIT A</u>

SCHEDULE OF PURCHASERS

Name of Purchaser	**Number of Preferred Shares**	**Purchase Price**

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EXHIBIT B

NOTE

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EXHIBIT C

SECURITY AGREEMENT

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EXHIBIT D

WARRANT

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EXHIBIT E

VELOCITAS SUBDISTRIBUTOR ASSIGNMENT

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EXHIBIT F

CERTIFICATE OF DESIGNATION

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EXHIBIT G

INVESTOR RIGHTS AGREEMENT

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EXHIBIT H

BACKSTOP AGREEMENT

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EXHIBIT I

VOTING AGREEMENT

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EXHIBIT J

DISQUALIFICATION AND DISCLOSURE QUESTIONNAIRE

[to be agreed upon for Second Closing]

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Exhibit 99.2

BACKSTOP AGREEMENT

This BACKSTOP AGREEMENT (this "**Agreement**") is entered into as of February 27, 2017 (the "**Effective Date**") by and between ULURU INC., a Nevada corporation (the "**Company**"), Bradley J. Sacks ("**Buyer**") and Velocitas Partners LLC ("**Velocitas**").

Background

WHEREAS, the Company, Velocitas and certain investors identified therein (the "**Purchasers**") have entered into a Note, Warrant and Preferred Stock Purchase Agreement dated as of the Effective Date (the "**Purchase Agreement**") pursuant to which certain parties thereto have agreed to acquire, in accordance with the terms and conditions thereunder, convertible promissory notes, warrants and/or Series B Convertible Preferred Stock of the Company (the "**Series B Preferred Stock**");

WHEREAS, pursuant to Section 6.1 of the Purchase Agreement, the Company shall use commercially reasonable efforts to pursue a private placement of Common Stock of the Company (inclusive of any shares of capital stock or security into which the Common Stock of the Company is converted after the date hereof, the "**Common Stock**") with the intent of closing such sale of Common Stock within 180 days of the consummation of the sale of the shares of Series B Preferred Stock to the Purchasers on terms authorized by the Company's Board of Directors pursuant to and in accordance with Section 6.1 of the Purchase Agreement (the "**Secondary Placement**");

WHEREAS, the execution and delivery of this Agreement by the Company and Buyer is a closing condition under the Purchase Agreement and is a material inducement to Velocitas and the Purchasers entering into the Purchase Agreement;

WHEREAS, Buyer is a stockholder of the Company and desires to enter into this Agreement in order to support the Company and the value of Buyer's prior investments and induce Velocitas and the Purchasers to consummate the loans and investments contemplated by the Purchase Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the undersigned hereby agree as follows:

Agreement

1. Certain Defined Terms. For purposes of this Agreement, in addition to the capitalized terms in the Preamble and the Recitals, which are incorporated herein, the following capitalized terms have the following meanings:

a. "**Business Day**" means any day other than a Saturday, a Sunday or a day on which the New York Stock Exchange is not open for regular trading.

b. "**Dollars**" or "**$**" means United States Dollars.

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c. “**Gap Amount**” means the amount, if any, by which $ 2 million exceeds the sum of (i) the gross proceeds received by the Company in respect of Series B Preferred Stock upon closing under the Purchase Agreement, less $ 2 million, and (ii) the gross proceeds received by the Company from third parties in respect of the Secondary Placement (described as the Private Placement in Section 6.1 of the Purchase Agreement) or any other private placement of capital stock of the Company that occurs prior to the Trigger Date. For clarity, if the Gap Amount is a negative number, it shall be zero.

d. “**Gap Shares**” means a number of shares of Common Stock equal to the quotient, rounded down to the nearest whole share, of (i) the Gap Amount, divided by (ii) the Per Share Price. If the Gap Amount is zero, the number of Gap Shares shall be zero.

e. “**Per Share Price**” means $.04 per share of Common Stock, as equitably adjusted for any split, consolidation, stock dividend or recapitalization with respect to the Common Stock.

f. “**Purchase Price**” means the product of (i) the number of Option Shares (as defined in Section 2), multiplied by (ii) the Per Share Price.

g. “**Trigger Date**” means the earlier to occur of (i) the closing of the Secondary Placement if the Secondary Placement closes within 180 days of the Effective Date and involves net proceeds to the Company of at least $ 500,000, and (ii) the day that is 180 days following the consummation of the sale of the Series B Preferred Stock pursuant to the Purchase Agreement if the Secondary Placement does not close prior to such date or involves net proceeds to the Company of less than $500,000.

2. Put Option.

a. Put Option. By means of a Put Option Notice (as defined below) delivered during the period beginning on the Trigger Date and continuing until the 10th day following the Trigger Date (if such day is a business day and, if not, the next Business Day thereafter) (the “**Option Period**”), the Company shall have the option to require Buyer to purchase, and the Buyer hereby agrees to purchase from the Company, a number of shares of Common Stock (the “**Option Shares**”), as determined by the Company, in an amount equal to or less than the number of Gap Shares at a per-share purchase price equal to the Per Share Price and otherwise on the terms and conditions described in this Agreement (the “**Put Option**”). The Company may exercise the Put Option at any time by delivering written notice of its exercise to Buyer at the address for notice set forth below Buyer’s name on the signature page hereto (an “**Option Notice**”) setting forth the number of Option Shares with respect to which the Put Option is being exercised, a calculation of the Purchase Price, wiring instructions for the payment of the Purchase Price and a closing date for the exercise of the Put Option (the “**Closing**”), which closing date shall be no fewer than 10 business days, and no more than 20 business days, follow the delivery of the Option Notice. The obligation of Buyer to purchase the Option Shares from the Company pursuant to the Put Option shall be subject to the following conditions precedent, any of which may be waived by Buyer in its sole discretion: (i) Option Notice shall have been delivered within the Option Period, (ii) the representations and warranties in this Agreement of the Company shall be true and correct in all material respects as of the Closing; and (iii) the

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Company shall have complied in all material respects with all of the covenants required to be performed by the Company pursuant to this Agreement and pursuant to Section 6.1 of the Purchase Agreement on or prior to Closing. If not previously exercised, the right of the Company to exercise the Put Option will expire on the earliest of (i) expiration of the Option Period, (ii) the date on which the Company consummates the sale of securities which would result in a Gap Amount equal to zero, and (iii) the date that is 190 days following the Second Closing.

b. Closing. Subject to the satisfaction or waiver of applicable conditions precedent, the Closing shall be deemed to have taken place at the offices of the Company (but shall take place by the wiring of the Purchase Price and the exchange via email or express courier of required documentation). The Closing shall occur on a date determined by the Company, which shall be no fewer than 10 business days, and no more than 20 business days, follow the delivery of the Option Notice. At the Closing, Buyer shall pay the Purchase Price by wire transfer of immediately available funds, and the Company shall issue an irrevocable order to its transfer agent with respect to the issuance of the Options Shares (with a .pdf copy to be delivered by email to Buyer), with the Option Shares to be delivered to Buyer within five (5) Business Days of Closing.

3. Company Representations. In connection with the transactions contemplated hereby, the Company represents and warrants to Buyer as of the date hereof that:

a. The Company is a corporation duly organized and validly existing under the laws of the State of Nevada. The Company has the requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

b. This Agreement has been duly authorized, executed and delivered by the Company and constitutes a valid and binding agreement of the Company enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

c. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions herein contemplated will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) violate any provision of the articles of incorporation or by-laws, or other organizational documents, as applicable, of the Company or (iii) violate any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties; in the case of each such clause, after giving effect to any consents, approvals, authorizations, orders, registrations, qualifications, waivers and amendments as will have been obtained or made as of the Closing, except, in the case of clauses (i) and (iii), as would not reasonably be expected to have a material adverse effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the execution, delivery and

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performance by the Company of its obligations under this Agreement, including the consummation by the Company of the transactions contemplated by this Agreement, except where the failure to obtain or make any such consent, approval, authorization, order, registration or qualification would not reasonably be expected to have a Material Adverse Effect or will have been obtained as of the Trigger Date.

d. The Option Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under applicable state and federal securities laws and liens or encumbrances created by or imposed by Buyer.

4. Representations of Buyer. In connection with the transactions contemplated hereby, Buyer represents and warrants to the Company as of the date hereof and covenants and agrees that:

a. If Buyer is not an individual, Buyer is duly organized and existing under the laws of its jurisdiction of organization.

b. All consents, approvals, authorizations and orders necessary for the execution and delivery by Buyer of this Agreement and for the purchase of the Option Shares to be purchased by Buyer hereunder, have been obtained; and Buyer has authority to enter into this Agreement, and as of the Closing will have, full right, power and authority to deliver the Purchase Price to the Company at the Closing, except for such consents, approvals, authorizations and orders as would not impair in any material respect the consummation of Buyer's obligations hereunder.

c. This Agreement has been duly authorized, executed and delivered by Buyer and constitutes a valid and binding agreement of Buyer, enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

d. The purchase of the Option Shares to be purchased by Buyer hereunder and the compliance by Buyer with all of the provisions of this Agreement and the consummation of the transactions contemplated herein (i) does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any statute, indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which Buyer is a party or by which Buyer is bound or to which any of the property or assets of Buyer is subject as of the date hereof and as of the Closing, (ii) nor will such action result in any violation of the provisions of (A) any organizational or similar documents pursuant to which Buyer was formed (to the extent Buyer is not an individual) or (B) any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over Buyer or the property of Buyer; except in the case of clause (i) or clause (ii)(B), for such conflicts, breaches, violations or defaults as would not impair in any material respect the consummation of Buyer's obligations hereunder.

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e. Buyer has completed an investor questionnaire in the form provided by the Company and is an "accredited investor" as such term is defined under Regulation D promulgated under the Securities Act of 1933, as amended. Buyer has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the purchase of the Option Shares. Buyer has received, and had an opportunity to review, copies of the most recent Annual Report on Form 10-K for the Company, together with all Quarterly Reports on Form 10-Q that have been filed subsequent to the most recent Annual Report on Form 10-K. Buyer has had the opportunity to review the Purchase Agreement and Exhibits thereto and to ask questions and receive answers concerning the terms and conditions of the transfer of the Option Shares and has had full access to such other information concerning the Option Shares and the Company as it has requested. Buyer has received all information that it believes is necessary or appropriate in connection with the transfer of the Option Shares. Buyer is an informed and sophisticated party and has engaged, to the extent Buyer deems appropriate, expert advisors experienced in the evaluation of transactions of the type contemplated hereby.

f. Buyer understands and agrees that the following restrictions and limitations are applicable to his/her/its purchases and resales, pledges, hypothecations, or other transfers of the Option Shares:

i. The Option Shares shall not be sold, pledged, hypothecated, or otherwise transferred unless registered under the Securities Act and applicable state securities laws or an exemption from registration is available;

ii. Each certificate or other document evidencing or representing the Option Shares shall be stamped or otherwise imprinted with a legend in substantially the following form:

THE SECURITIES OF THE COMPANY EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933, AS AMENDED, AND VARIOUS APPLICABLE STATE SECURITIES LAWS. SUCH SECURITIES MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR ASSIGNED OR A SECURITY INTEREST CREATED THEREIN, UNLESS THE PURCHASER, TRANSFEREE, ASSIGNEE, PLEDGEE OR HOLDER OF SUCH SECURITY INTEREST COMPLIES WITH ALL STATE AND FEDERAL SECURITIES LAWS (I.E., SUCH SECURITIES ARE REGISTERED UNDER SUCH LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE THEREUNDER) AND UNLESS THE SELLER, TRANSFEROR, ASSIGNOR, PLEDGOR OR GRANTOR OF SUCH SECURITY INTEREST PROVIDES AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT THE TRANSACTION CONTEMPLATED WOULD NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAWS.

5. Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to

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have been given when delivered personally, five Business Days after being mailed by certified or registered mail, return receipt requested and postage prepaid, or two Business Days after being sent via a nationally recognized overnight courier, or the date sent via email to the recipient. Such notices, demands and other communications will be sent to the address indicated below:

To Buyer:

At the address listed for Buyer on the signature page hereto.

To The Company:

ULURU Inc.
4452 Beltway Dr.
Addison, TX 75001
Attn: Chief Executive Officers
Email: _________________.

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

Parr Brown Gee & Loveless, P.C.
101 South 200 East, Suite 700
Salt Lake City, UT 84111
Attention: Bryan T. Allen
Email: ballen@parrbrown.com

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party.

6. Miscellaneous.

a. Survival of Representations and Warranties. If the Put Option is exercised during the Option Period, all the covenants and other obligations contained herein shall survive until fully performed and the representations and warranties contained herein shall survive the closing for a period of one (1) year. If the Put Option is not exercised during the Option Period, this Agreement shall terminate and no representation, warranty or covenant shall survive such termination.

b. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal, or unenforceable provision had never been contained herein.

c. Complete Agreement. This Agreement and any other agreements ancillary thereto and executed and delivered on the date hereof embody the complete agreement and understanding between the parties and supersede and preempt any prior understandings, agreements, or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

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d. Counterparts. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

e. Assignment; Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by any of the parties without the prior written consent of the other parties, except that Buyer may assign (in whole or in part) its obligations under this Agreement to Bradley Sacks, Michael Sacks, Hero Nominees, Centric Capital or any of their respective affiliates by written notice to the Company and Velocitas; provided, that such assignment shall not relieve Buyer of any of its obligations under this Agreement in the event that any such assignee fails to perform such obligations. Subject to the preceding sentence, this Agreement shall bind and inure to the benefit of and be enforceable by Buyer and the Company and their respective successors and permitted assigns. Any purported assignment not permitted under this paragraph shall be null and void.

f. Third Party Beneficiaries or Other Rights. This Agreement is for the sole benefit of the parties and their successors and permitted assigns and nothing herein express or implied shall give or shall be construed to confer any legal or equitable rights or remedies to any person other than the parties to this Agreement and such successors and permitted assigns.

g. Governing Law; Jurisdiction. This Agreement, and all claims or causes of action (whether in contract or otherwise) that may be based upon, arise out of, or relate to this Agreement or the negotiation, execution, or performance of this Agreement (including any claim or cause or action based upon, arising out of, or related to any representation or warranty made in or in connection with this Agreement or as an inducement to this Agreement), shall be governed by the internal laws of the State of New York. Any issue, controversy, or claim arising out of or related to this Agreement or any related documents hereto that cannot be resolved by mutual agreement shall be settled or resolved by binding arbitration in New York, New York pursuant to the Federal Arbitration Act and in accordance with the Commercial Arbitration Rules of the American Arbitration Association now or hereafter in effect. The parties to the dispute shall unanimously select the arbitrator. In the event the parties to the dispute are unable to unanimously select an arbitrator within ten (10) business days of a meeting called to appoint an arbitrator, the arbitrator shall be selected in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall have the right to award individual relief which the arbitrator deems proper under the evidence presented and applicable law and consistent with the parties' rights to, and limitations on, damages and other relief as expressly set forth in this Agreement. The award and decision of the arbitrator shall be conclusive and binding on all parties, and judgment upon the award may be entered in any court of competent jurisdiction. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator. The foregoing agreement to arbitrate shall be specifically enforceable under applicable law in any court having jurisdiction thereof. IN AGREEING TO THE METHOD OF DISPUTE RESOLUTION SET FORTH IN THIS ARBITRATION CLAUSE, THE PARTIES SPECIFICALLY ACKNOWLEDGE THAT EACH

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PREFERS TO RESOLVE DISPUTES BY ARBITRATION RATHER THAN THROUGH THE FORMAL COURT PROCESS. FURTHER, EACH OF THEM UNDERSTANDS THAT BY AGREEING TO ARBITRATION EACH OF THEM IS WAIVING THE RIGHT TO RESOLVE DISPUTES ARISING OR RELATING TO THIS AGREEMENT IN COURT BY A JUDGE OR JURY, THE RIGHT TO A JURY TRIAL, THE RIGHT TO DISCOVERY AVAILABLE UNDER THE APPLICABLE RULES OF CIVIL PROCEDURE, THE RIGHT TO FINDINGS OF FACT BASED ON THE EVIDENCE, AND THE RIGHT TO ENFORCE THE LAW APPLICABLE TO ANY CASE ARISING OR RELATING TO THIS AGREEMENT BY WAY OF APPEAL, EXCEPT AS ALLOWED UNDER THE FEDERAL ARBITRATION ACT. EACH OF THEM ALSO ACKNOWLEDGES THAT EACH HAS HAD AN OPPORTUNITY TO CONSIDER AND STUDY THIS ARBITRATION PROVISION, TO CONSULT WITH COUNSEL, TO SUGGEST MODIFICATION OR CHANGES, AND, IF REQUESTED, HAS RECEIVED AND REVIEWED A COPY OF THE FEDERAL ARBITRATION ACT AND THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION.

h. Mutuality of Drafting. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of the Agreement.

i. Remedies. The parties hereto agree and acknowledge that money damages will not be an adequate remedy for any breach of the provisions of this Agreement, that any breach of the provisions of this Agreement shall cause the other parties irreparable harm, and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or deposit) for specific performance or other injunctive relief in order to enforce, or prevent any violations of, the provisions of this Agreement.

j. Amendment and Waiver. The provisions of this Agreement may be amended, modified, waived or terminated only with the prior written consent of Buyer, the Company and Velocitas. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement, nor shall any waiver constitute a continuing waiver. Moreover, no failure by any party to insist upon strict performance of any of the provisions of this Agreement or to exercise any right or remedy arising out of a breach thereof shall constitute a waiver of any other provisions or any other breaches of this Agreement.

k. Further Assurances. Each of the Company and Buyer shall execute and deliver such additional documents and instruments and shall take such further action as may be necessary or appropriate to effectuate fully the provisions of this Agreement.

[Signatures appear on following page.]

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IN WITNESS WHEREOF, the parties hereto have executed this Backstop Agreement as of the date first written above.

Buyer

/s/ Bradley J. Sacks
Bradley J. Sacks

Address:

Centric Capital Ventures LLC
590 Madison Ave, NY, NY 10022

Email: bradsacks@centriccapital.com

Tax ID #: ______________________

Company

ULURU, Inc.

By: /s/ Terrance K. Wallberg

Its: Vice President/Chief Financial Officer

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IN WITNESS WHEREOF, the parties hereto have executed this Backstop Agreement as of the date first written above.

VELOCITAS PARTNERS LLC

By: /s/ Vaidehi Ashok Shah
Name: Vaidehi Ashok Shah
Title: Managing Member

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ULURU, Inc.

INVESTOR QUESTIONNAIRE

The following information is furnished to ULURU, Inc., a Nevada corporation (the "**Company**"), in order for it to determine whether the undersigned is qualified to purchase shares of common stock of the Company (the "**Option Shares**"), as contemplated by the Backstop Agreement of approximately even date herewith between the Company and ________________________ the ("**Buyer**"), pursuant Sections 3(b) and 4(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), Regulation D promulgated thereunder ("Regulation D") and/or exemptions from applicable state securities laws. The undersigned understands that the Company will rely upon the following information for purposes of such determination and that the Option Shares under the Securities Act in reliance upon the exemptions from registration provided by Sections 3(b) and 4(2) of the Securities Act, Regulation D and/or applicable sections of state securities laws.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY. The undersigned agrees, however, that the Company may present this Questionnaire to such parties as it may deem appropriate if called upon to establish that the proposed offer and sale of the Option Shares is exempt from registration under the Securities Act or meets the requirements of applicable state securities laws.

SECTION A

BUYER MUST COMPLETE THIS SECTION
(Please Print)

1. Name:

____

____

2. Primary Address:

____
(Street)

____
(City) (State) (Zip Code)

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3. Accredited Investor Status

I hereby represent that the statement or statements initialed below are true and correct in all respects with respect to Buyer identified above. I understand that a false representation may constitute a violation of law, that any person who suffers damage as a result of a false representation may have a claim against me for damage. I authorize the Company or relevant third parties to verify the accuracy of statements contained herein.

I. FOR INDIVIDUALS (INITIAL IF APPLICABLE):

_____ Initial Here — 1. I am a director or executive officer of ULURU, Inc.

_____ Initial Here — 2. I had individual income (exclusive of any income attributable to my spouse) in excess of $200,000 in each of the most recent two years and I reasonably expect to have an individual income in excess of $200,000 for the current year, or I had joint income with my spouse in excess of $300,000 in each of those years and I reasonably expect to have a joint income with my spouse in excess of $300,000 for the current year.

For purposes of this questionnaire, individual income means adjusted gross income, as reported for federal income tax purposes, less any income attributable to my spouse or to property owned by my spouse, (A) increased by my share and not my spouse's share of (i) the amount of any tax exempt interest income received, (ii) any deduction claimed for depletion, (iii) amounts contributed to an IRA or Keogh retirement plan, (iv) alimony paid, and (v) the excluded portion of any long-term capital gains, and (B) plus or minus any non-cash loss or gain, respectively, reported for federal income tax purposes.

_____ Initial Here — 3. I have an individual net worth, or my spouse and I have a combined individual net worth, in excess of $1,000,000. For purposes of this Questionnaire, "individual net worth" means the excess of total assets, excluding the value my principal residence, at fair market value less total liabilities, excluding any indebtedness secured my person's principal residence other than (i) the amount of such indebtedness in excess of the value of the principal residence, and (ii) any portion of such indebtedness incurred during the 60-days prior to the date hereof for any purpose other than to purchase the principal residence.

_____ Initial Here — 4. I am qualified as an "accredited investor" pursuant to Rule 501(a) of Regulation D of the Securities Act for the following reason:

____

____

____

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II. FOR CORPORATIONS, LIMITED LIABILITY COMPANIES AND PARTNERSHIPS ONLY (INITIAL IF APPLICABLE):

_____ Initial Here 1. The undersigned hereby certifies that the partnership, limited liability company, or corporation that he/she represents possesses total assets in excess of $5,000,000 and was not formed for the specific purpose of acquiring the securities offered by the Company.

_____ Initial Here 2. The undersigned hereby certifies personally, and on behalf of the partnership, limited liability company, or corporation which he/she represents, that all of the beneficial owners of equity qualify individually as accredited investors under Part I above.

III. FOR TRUSTS ONLY (INITIAL IF APPLICABLE):

_____ Initial Here 1. The undersigned hereby certifies that the trust that he/she represents possesses total assets in excess of $5,000,000 and was not formed for the specific purpose of acquiring the securities offered by the Company and that the purchase of the Option Shares is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act.

_____ Initial Here 2. The undersigned hereby certifies personally, and on behalf of the trust that he/she represents, that such trust is a revocable trust that may be amended or revoked at any time by the grantors, and all the grantors are accredited individual investors as defined in Part I above.

IV. FOR TRUSTEES AND AGENTS (READ AND INITIAL BOTH STATEMENTS):

_____ Initial Here 1. The undersigned hereby acknowledges that he/she is acting as an agent or trustee for the following person or entity:

____

_____ Initial Here 2. The undersigned hereby agrees to provide to the Company, upon the Company's request, the following documents:

(a) a copy of the trust agreement, power of attorney or other instrument granting the power and authority to execute and deliver the Agreement, or

(b) an opinion of counsel verifying the undersigned's power and authority to execute and deliver the Agreement.

V. FOR RETIREMENT OR EMPLOYEE BENEFIT PLANS (INITIAL IF APPLICABLE):

_____ Initial Here 1. The undersigned hereby certifies that the plan that he/she represents was established and is currently maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees and that plan has total assets in excess of $5,000,000.

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_____
Initial Here 2. The undersigned hereby certifies that the plan that he/she represents is an employee benefit plan within the meaning of the Employment Retirement Income Security Act of 1974 (“ERISA”) and that either

_____
Initial Here (a) the decision to invest in the Option Shares was made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or

_____
Initial Here (b) the employee benefit plan has total assets in excess of $5,000,000, or

_____
Initial Here (c) the plan is a self-directed plan, the decision to invest in the Option Shares was made solely by a person that is an Accredited Investor, and each of the following statements is true with respect to that plan:

(i) the plan provides for segregated accounts for each plan participant,

(ii) the document governing the plan provides each participant with the power to direct each particular investment to the extent of the participant’s voluntary contributions plus any portion of employer contributions that have vested to the participant’s benefit, and

(iii) the decision to invest in the Option Shares was made pursuant to the plan participant’s power to direct the investment of his or her account in the plan trust.

VI. NOT AN ACCREDITED INVESTOR

_____
Initial Here 1. I did not initial any of the sections above and, as a result, am not an “accredited investor” under Rule 501 under the Securities Act.

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SECTION B

TO BE COMPLETED BY BUYER

I. EITHER: (Please initial the appropriate alternative.)

_____ 1. I have such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of an investment in the Option Shares and do not desire to utilize a Purchaser Representative in connection with evaluating such merits and risks. I understand, however, that the Company may request that I use a Purchaser Representative.

_____ 2. *I intend to use the services of the following named person as Purchaser Representative in connection with evaluating the merits and risks of an investment in the Option Shares and hereby appoint such person to act as my Purchaser Representative in connection with my proposed purchase of the Option Shares:

List name of Purchaser Representative and phone number(s):

Name: ______________________________

Office Phone: ______________________________

(NOTE: REPRESENTATIVES OF THE COMPANY MAY NOT SERVE AS PURCHASER REPRESENTATIVES.)

***If this alternative is initialed, a completed and signed Purchaser Representative Questionnaire (which may be obtained from the Company) must accompany this Investor Questionnaire.**

I represent that

(a) The information contained in this Questionnaire is complete and accurate and may be relied upon; and

(b) I will notify the Company immediately of any material adverse change in any of such information occurring prior to the acceptance of my subscription.

IN WITNESS WHEREOF, the undersigned has initialed the foregoing statements and executed this Questionnaire this ____ day of _______________, 2017.

Individuals:	Entities:
______________________________	______________________________

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__ Signature

________Print or Type Name

_______ Additional Investor Signature (i.e., joint tenant)

________ Print or Type Name of Additional Investor

___
Name of Entity

________Signature of Authorized Person

_______ Name and Title of Authorized Person

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Exhibit 99.3

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "**Agreement**"), is made and entered into as of this 27th day of February, 2017, by and among ULURU, Inc., a Nevada corporation (the "**Company**"), each holder of the Company's Series B Convertible Preferred Stock, $0.001 par value per share (the "**Series B Preferred Stock**") listed on Schedule A (together with any subsequent transferees, who become parties hereto as "Investors" pursuant to Subsection 5.1, the "**Investors**"), and those certain stockholders of the Company listed on Schedule B (the "**Key Holders**," and together collectively with the Investors, the "**Stockholders**").

RECITALS

A. Concurrently with the execution of this Agreement, the Company and the Investors are entering into a Note, Warrant, and Preferred Stock Purchase Agreement (the "**Purchase Agreement**") providing for, among other things, the sale of shares of the Company's Series B Preferred Stock to the Investors.

B. In connection with their entering into the Purchase Agreement, the parties desire to provide the Investors with the right to designate the election of a majority of the members of the board of directors of the Company (the "**Board**") in accordance with the terms of this Agreement.

C. This Agreement shall be effective as of the Second Closing (as defined in the Purchase Agreement).

NOW, THEREFORE, the parties agree as follows:

1. Voting Provisions Regarding Board of Directors.

1.1 Definitions. For purposes of this Agreement, capitalized terms used and not defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement.

1.2 Size of the Board. Each Stockholder agrees to vote, or cause to be voted, all Shares (as defined below) owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that the size of the Board shall be set and remain at six (6) directors, unless an increase in the size of the Board is subsequently authorized by a majority of the then-current directors (provided as of the date first set forth above, the number of directors shall comprising the entire Board shall be six (6) directors). For purposes of this Agreement, the term "**Shares**" shall mean and include any securities of the Company the holders of which are entitled to vote for members of the Board, including without limitation, all shares of common stock of the Company, $0.001 par value (the "**Common Stock**") and shares of Series B Preferred Stock, by whatever name called, now owned or subsequently acquired by a Stockholder, however acquired, whether through stock splits, stock dividends, reclassifications, recapitalizations, similar events or otherwise.

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1.3 Board Composition. Each Stockholder agrees to vote, or cause to be voted, all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders, the following shall be elected to the Board:

(a) Four persons designated by Velocitas Partners, LLC ("**Velocitas**"), which individuals shall initially be Anish Shah, Oksana Tiedt, Vaidehi Shah and Arindam Bose, so long as Velocitas, together with its Affiliates, continues to beneficially own, on a fully-diluted as-converted and as-exercised basis, a number of shares of Common Stock equal to at least fifty percent (50%) of the sum of the aggregate number (as adjusted for all stock splits, dividends, combinations, recapitalizations and the like) of shares of Common Stock (i) acquired by Velocitas and its Affiliates under the Purchase Agreement that are designated as Assignment Shares, (ii) issuable upon conversion of the Warrant acquired by Velocitas pursuant to the Purchase Agreement and (iii) upon conversion of the Notes issued to Velocitas pursuant to the Purchase Agreement; provided, that, in the event that the total number of directors comprising the Board is increased to more than six (6) directors, then subject to the required ownership threshold set forth above, Velocitas shall be entitled to appoint an additional number of directors such that the total number of directors appointed by Velocitas, after giving effect to such increase of number of directors, equals the sum of one and the number of directors comprising a majority of the total number of authorized directors; and

(b) One person designated by the investor or group of investors (other than Velocitas and its Affiliates) that purchase either Series B Preferred Stock pursuant to the Purchase Agreement or Common Stock in the Private Placement (as defined in the Purchase Agreement) or pursuant to the BackStop Agreement (as defined in the Purchase Agreement) with an aggregate gross purchase price of at least one million dollars ($1,000,000.00) (the "**Major Investor**"), for so long as such Major Investor, together with its Affiliates, continues to beneficially own, on a fully-diluted as-converted and as-exercised basis, a number of shares of Common Stock equal to at least fifty percent (50%) of the aggregate number (as adjusted for all stock splits, dividends, combinations, recapitalizations and the like) of shares of Common Stock (including shares of Common Stock issued or issuable upon conversion of the Series B Preferred Stock) acquired by the Major Investor and its Affiliates collectively under the Purchase Agreement, in the Private Placement or pursuant to the BackStop Agreement, as applicable; provided, that, in the event, that no Major Investor is entitled to designate a member of the Board as of the expiration of the Put Option (as defined in the BackStop Agreement) in accordance with the terms and conditions of the BackStop Agreement, then the remaining members of Board shall be entitled to cause an "independent director" under Rule 303A.02 of the NYSE Listed Company Manual or NASDAQ Marketplace Rule 4200a(15) to be named as a member of the Board promptly following such date; and

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(c) Bradley J. Sacks ("**Mr. Sacks**") or one person appointed by Mr. Sacks, for so long as Mr. Sacks, Michael I. Sacks, Hero Nominees, Centric Capital Ventures LLC and their Affiliates (collectively, the "**Sacks Affiliates**") continue to beneficially own, on a fully-diluted as-converted and as-exercised basis, a number of shares of Common Stock equal to at least fifty percent (50%) of the aggregate number (as adjusted for all stock splits, dividends, combinations, recapitalizations and the like) of shares of Common Stock owned by the Sacks Affiliates as of the date hereof.

To the extent that any of clauses (a) through (c) above shall not be applicable, any member of the Board who would otherwise have been designated in accordance with the terms thereof shall instead be voted upon by all the stockholders of the Company entitled to vote thereon in accordance with, and pursuant to, the Articles.

For purposes of this Agreement, an individual, firm, corporation, partnership, association, limited liability company, trust or any other entity (collectively, a "**Person**") shall be deemed an "Affiliate" of another Person who, directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation, any general partner, managing member, officer or director of such Person or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such Person.

1.4 Failure to Designate a Board Member. In the absence of any designation from the Persons or groups with the right to designate a director as specified above, the director previously designated by them and then serving shall be reelected if still eligible to serve as provided herein.

1.5 Removal of Board Members. Each Stockholder also agrees to vote, or cause to be voted, all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that:

(a) no director elected pursuant to Subsections 1.3 or 1.4 of this Agreement may be removed from office other than for cause unless (i) such removal is directed or approved by the affirmative vote of the Person entitled under Subsection 1.3 to designate that director; or (ii) the Person(s) originally entitled to designate or approve such director pursuant to Subsection 1.2 is no longer so entitled to designate or approve such director;

(b) any vacancies created by the resignation, removal or death of a director elected pursuant to Subsections 1.3 or 1.4 shall be filled pursuant to the provisions of this Section 1; and

(c) upon the request of any party entitled to designate a director as provided in Subsection 1.2 to remove such director, such director shall be removed.

Subject to any requirements or limitations under the Securities Exchange Act of 1934, as amended, and rules promulgated thereunder, all Stockholders agree to execute any written consents required to perform the obligations of this Agreement, and the Company agrees at the

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request of any party entitled to designate directors to call a special meeting of stockholders for the purpose of electing directors.

1.6 No Liability for Election of Recommended Directors. No Stockholder, nor any Affiliate of any Stockholder, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated person in his or her capacity as a director of the Company, nor shall any Stockholder have any liability as a result of voting for any such designee in accordance with the provisions of this Agreement.

1.7 No "Bad Actor" Designees. Each Person with the right to designate or participate in the designation of a director as specified above hereby represents and warrants to the Company that, to such Person's knowledge after inquiry, none of the "bad actor" disqualifying events described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act of 1933, as amended (the "**Securities Act**") (each, a "**Disqualification Event**"), is applicable to such Person's initial designee named above except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. Any director designee to whom any Disqualification Event is applicable, except for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable, is hereinafter referred to as a "**Disqualified Designee**". Each Person with the right to designate or participate in the designation of a director as specified above hereby covenants and agrees (A) not to designate or participate in the designation of any director designee who, to such Person's knowledge, is a Disqualified Designee and (B) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee.

1.8 Agreement to Vote. Pursuant to Section 6.2 of the Purchase Agreement, the Company shall call a meeting of its shareholders to be held no later than June 30, 2017 and to submit at such meeting an amendment to the Articles increasing the authorized shares of Common Stock to a number not less than the Conversion Threshold, as defined in the Certificate of Designation. Each Stockholder hereby irrevocably and unconditionally agrees that, at the annual meeting of stockholders or any other meeting of the stockholders of the Company, however called, including any adjournment or postponement thereof, such Stockholder shall, with respect to all Shares held of record or beneficially by such Stockholder, cause such Shares to be present and counted for purposes of determining a quorum at such meeting and voted (or caused to be voted), to the fullest extent such Shares are entitled to vote thereon:

(a) in favor of a proposal approving the increase of the number of authorized shares of Common Stock to an amount at least equal to the Conversion Threshold;

(b) in favor of the approval and adoption of any other matters requiring approval by holders of Common Stock that may be reasonably necessary to effectuate the transactions contemplated by the Purchase Agreement and the other Transaction Agreements;

(c) against the approval of any action or agreement made in opposition to, or in competition with or proposed to be made or entered into in lieu of, the transactions contemplated by the Transaction Agreements; and against the approval of any other action or agreement that is intended or reasonably likely to impede, interfere with, discourage, delay,

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postpone, or otherwise adversely affect or inhibit the timely consummation of the transactions contemplated by the Transaction Agreements.

The foregoing notwithstanding, no holder shall be required to convert Preferred Stock or exercise any warrants to purchase Common Stock for the purpose of voting the underlying Common Stock.

2. Remedies.

2.1 Covenants of the Company. The Company agrees to use its best efforts, within the requirements of applicable law, to ensure that the rights granted under this Agreement are effective and that the parties enjoy the benefits of this Agreement. Such actions include, without limitation, the use of the Company's best efforts to cause the nomination and election of the directors as provided in this Agreement and to solicit the approval of the stockholders of the Company to vote in accordance with such provisions.

2.2 Irrevocable Proxy and Power of Attorney. Each Stockholder hereby appoints Velocitas and any designee of Velocitas as the proxies of the Stockholder and hereby grants a power of attorney to the senior executive officer of the Company as attorneys-in-fact, with full power of substitution, with respect to the matters set forth herein, including, without limitation, election of persons as members of the Board in accordance with Section 1 hereto, and hereby authorizes each of them to represent and vote, if and only if the party (i) fails to vote, or (ii) attempts to vote (whether by proxy, in person or by written consent), in a manner which is inconsistent with the terms of this Agreement, all of such party's Shares in accordance with the terms and provisions of Section 1, respectively, of this Agreement. Each of the proxy and power of attorney granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of the Company and the parties in connection with the transactions contemplated by this Agreement and, as such, each is coupled with an interest, including for the purposes of Section 78.355(5) of the Nevada Revised Statutes, revokes any and all prior proxies granted by each Stockholder with respect to such Stockholder's Shares and shall be irrevocable unless and until this Agreement terminates or expires pursuant to Section 4 hereof (notwithstanding, for the avoidance of doubt, whether or not such term extends beyond the six month anniversary of the date of this Agreement). Each party hereto hereby revokes any and all previous proxies or powers of attorney with respect to the Shares and shall not hereafter, unless and until this Agreement terminates or expires pursuant to Section 4 hereof, purport to grant any other proxy or power of attorney with respect to any of the Shares, deposit any of the Shares into a voting trust or enter into any agreement (other than this Agreement), arrangement or understanding with any person, directly or indirectly, to vote, grant any proxy or give instructions with respect to the voting of any of the Shares, in each case, with respect to any of the matters set forth herein. Notwithstanding anything to the contrary in this Subsection 2.2, a Stockholder may grant a proxy or power of attorney with respect to such Stockholder's Shares to any person, including representatives of the Company, in connection with a meeting of the stockholders of the Company or otherwise, provided that such proxy or power or attorney is consistent with the Stockholder's obligations under this Agreement.

2.3 Specific Enforcement. Each party acknowledges and agrees that each party hereto will be irreparably damaged in the event any of the provisions of this Agreement are not performed by the parties in accordance with their specific terms or are otherwise breached.

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Accordingly, it is agreed that each of the Company and the Stockholders shall be entitled to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions in accordance with Subsection 5.12.

2.4 Remedies Cumulative. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

3. Representations. Each Stockholder, severally and not jointly, hereby represents and warrants to, and agrees with, the Company and the Investors as follows:

3.1 Organization; Authorization. Such Stockholder, if it is an entity, is duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization. Such Stockholder has all requisite capacity and authority to execute and deliver this Agreement and to perform his, her or its obligations under this Agreement. With respect to a Stockholder that is an entity, the execution and delivery of this Agreement and such Stockholder's performance of its obligations under this Agreement have been duly authorized by all necessary corporate or similar action on the part of such Stockholder and no other corporate or similar proceedings on the part of such Stockholder are necessary to authorize the execution and delivery of this Agreement or for such Stockholder to perform its obligations under this Agreement. This Agreement has been duly executed and delivered by or on behalf of such Stockholder and, assuming the due authorization, execution and delivery of this Agreement by the Investors, the Company and the other Stockholders, the Agreement constitutes a legal, valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws of general applicability affecting the rights of creditors and general equitable principles (whether considered in a proceeding in equity or at law).

3.2 Governmental Filings; No Violations; Certain Contracts. No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required to be obtained or made by such Stockholder in connection with the execution and delivery of this Agreement, except for such consents, authorizations, filings, approvals and registrations which, if not obtained or made, are not reasonably likely to prevent, materially delay or materially impair the performance of such Stockholder's obligations under this Agreement. The execution and delivery by such Stockholder of this Agreement does not and the compliance with the provisions hereof will not (i) result in any loss, suspension, limitation or impairment of any right of such Stockholder to own or use any assets required for the conduct of its business, (ii) result in any violation of, default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation, first offer, first refusal, modification or acceleration of, any obligation, (iii) result in the loss of a benefit under any loan, guarantee of indebtedness, credit agreement, note, bond, mortgage, indenture, lease, agreement, contract, instrument, permit, concession, franchise, right or license binding upon such Stockholder or by which (or to which) any of such Stockholder's properties, rights or assets are bound or subject, (iv) result in the creation of any Liens, upon any of the properties or assets of such Stockholder, (v) conflict with or violate any applicable Laws or (vi) conflict with or result in any violation of any provision of the certificate of incorporation or bylaws (or similar governing documents), if any, of such Stockholder, except, in the case of clauses (i) through (v), for such losses, suspensions, limitations, impairments, conflicts, violations, defaults, terminations, cancellations,

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accelerations, or Liens as are not, individually or in the aggregate, reasonably likely to prevent or materially delay or impair the performance of such Stockholder's obligations under this Agreement.

3.3 Litigation. There are no civil, criminal or administrative actions, suits, claims, hearings, investigations or proceedings pending or threatened against such Stockholder that seek to enjoin, or are reasonably likely to have the effect of preventing, making illegal or otherwise interfering with, the performance of such Stockholder's obligations under this Agreement, except as would not, individually or in the aggregate, be reasonably likely to prevent or materially delay or impair the ability of such Stockholder to perform its obligations under this Agreement.

3.5 Ownership of Company Stock; Voting Power. The number of shares of Company Stock held of record and/or beneficially by such Stockholder as of the date of this Agreement is correctly set forth opposite such Stockholder's name on Schedule A or Schedule B, as applicable. Such Stockholder is the record and/or beneficial holder of all of the Company Stock set forth opposite such Stockholder's name on Schedule A or Schedule B, as applicable, and has full voting power and power of disposition with respect to all such Company Stock free and clear of any Liens, claims, proxies, voting trusts or agreements, options or any other encumbrances or restrictions on title, transfer or exercise of any rights of a stockholder in respect of such Company Stock (collectively, "**Encumbrances**"), except for any such Encumbrance that may be imposed pursuant to (a) this Agreement or (b) any applicable restrictions on transfer under the Securities Act of 1933, as amended, including the rules and regulations promulgated thereunder, or the securities Laws of any state within the United States.

3.6 Additional Company Stock. Any additional shares of Common Stock with respect to which a Stockholder acquires record or beneficial ownership after the date hereof, by exercise of a warrant, conversion of Preferred Stock into Common Stock, transfer or any other mechanism, shall automatically become subject to the terms of this Agreement as though owned by such Stockholder as of the date hereof.

3.7 Bad Actor Representation. Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement hereby represents that none of the "bad actor" disqualifying events described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act (a "**Disqualification Event**") is applicable to such Person or any of its Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. For purposes of this Agreement, "Rule 506(d) Related Party" shall mean with respect to any Person any other Person that is a beneficial owner of such first Person's securities for purposes of Rule 506(d) of the Securities Act.

4. Term. This Agreement shall be effective as of the date hereof and shall continue in effect until and shall terminate upon the earliest to occur of (a) the date on which all of the designation rights under Section 1.3 have terminated, or (b) the consummation of a Sale of the Company. For purposes of this Agreement, a "**Sale of the Company**" shall have the same meaning as Liquidation in the Certificate of Designation.

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5. Miscellaneous.

5.1 Transfers. Each transferee or assignee of any Shares subject to this Agreement who is an Affiliate of the pre-transfer or pre-assignment beneficial owners of such Shares (an "**Affiliated Transferee**") (but not transferees or assignees who are not Affiliates) shall continue to be subject to the terms hereof, and, as a condition precedent to the Company's recognizing such transfer, each Affiliated Transferee shall agree in writing to be subject to each of the terms of this Agreement by executing and delivering an Adoption Agreement substantially in the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by any Affiliated Transferee, such Affiliated Transferee shall be deemed to be a party hereto as if such transferee were the transferor and such transferee's signature appeared on the signature pages of this Agreement and shall be deemed to be an Investor and Stockholder, or Key Holder and Stockholder, as applicable. The Company shall not permit the transfer of the Shares subject to this Agreement on its books or issue a new certificate representing any such Shares unless and until such Affiliated Transferee shall have complied with the terms of this Subsection 5.1.

5.2 Disqualification Events. Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement hereby agrees that it shall notify the Company promptly in writing in the event a Disqualification Event becomes applicable to such Person or any of its Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

5.3 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.4 Counterparts. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.5 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.6 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All

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communications shall be sent to the respective parties at their address as set forth on Schedule A or Schedule B hereto, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Subsection 5.6. If notice is given to the Company, a copy shall also be sent to Bryan T. Allen, Parr Brown Gee & Loveless, P.C., 101 South 200 East, Suite 700, Salt Lake City, Utah 84111, ballen@parrbrown.com and if notice is given to Stockholders, a copy shall also be given to R. Ronald Hopkinson, Cooley LLP, 1114 Avenue of the Americas, New York, NY 10036, rhopkinson@cooley.com.

5.7 Consent Required to Amend. This Agreement may be amended only with the written consent of the Company and each of the Stockholders party hereto. Notwithstanding the foregoing, the Company may, without the consent of the Stockholders, modify Schedule A and/or Schedule B to add Stockholders not previously identified on Schedule A and/or Schedule B, to remove anticipated Stockholders who have not executed counterparts to this Agreement, or to modify investment amounts consistent with the actual subscriptions by the Stockholders.

5.8 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5.9 Entire Agreement. This Agreement (including the Exhibits hereto) and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

5.10 Manner of Voting. The voting of Shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law. For the avoidance of doubt, voting of the Shares pursuant to the Agreement need not make explicit reference to the terms of this Agreement.

5.11 Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

5.12 Governing Law, Jurisdiction and Venue. This Agreement, and all claims or causes of action (whether in contract or otherwise) that may be based upon, arise out of, or relate to this Agreement or the negotiation, execution, or performance of this Agreement (including any claim or cause or action based upon, arising out of, or related to any representation or warranty made in or in connection with this Agreement or as an inducement to this Agreement), shall be governed by the internal laws of the State of New York. Any issue, controversy, or claim arising out of or related to this Agreement or any related documents hereto that cannot be resolved by mutual agreement shall be settled or resolved by binding arbitration in New York City, New York pursuant to the Federal Arbitration Act and in accordance with the Commercial Arbitration Rules of the American Arbitration Association now or hereafter in effect. The parties to the dispute shall unanimously select the arbitrator. In the event the parties to the dispute are unable to unanimously select an arbitrator within ten (10) business days of a meeting called to appoint an arbitrator, the arbitrator shall be selected in accordance with the

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Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall have the right to award individual relief which the arbitrator deems proper under the evidence presented and applicable law and consistent with the parties' rights to, and limitations on, damages and other relief as expressly set forth in this Agreement. The award and decision of the arbitrator shall be conclusive and binding on all parties, and judgment upon the award may be entered in any court of competent jurisdiction. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator. The foregoing agreement to arbitrate shall be specifically enforceable under applicable law in any court having jurisdiction thereof. IN AGREEING TO THE METHOD OF DISPUTE RESOLUTION SET FORTH IN THIS ARBITRATION CLAUSE, THE PARTIES SPECIFICALLY ACKNOWLEDGE THAT EACH PREFERS TO RESOLVE DISPUTES BY ARBITRATION RATHER THAN THROUGH THE FORMAL COURT PROCESS. FURTHER, EACH OF THEM UNDERSTANDS THAT BY AGREEING TO ARBITRATION EACH OF THEM IS WAIVING THE RIGHT TO RESOLVE DISPUTES ARISING OR RELATING TO THIS AGREEMENT IN COURT BY A JUDGE OR JURY, THE RIGHT TO A JURY TRIAL, THE RIGHT TO DISCOVERY AVAILABLE UNDER THE APPLICABLE RULES OF CIVIL PROCEDURE, THE RIGHT TO FINDINGS OF FACT BASED ON THE EVIDENCE, AND THE RIGHT TO ENFORCE THE LAW APPLICABLE TO ANY CASE ARISING OR RELATING TO THIS AGREEMENT BY WAY OF APPEAL, EXCEPT AS ALLOWED UNDER THE FEDERAL ARBITRATION ACT. EACH OF THEM ALSO ACKNOWLEDGES THAT EACH HAS HAD AN OPPORTUNITY TO CONSIDER AND STUDY THIS ARBITRATION PROVISION, TO CONSULT WITH COUNSEL, TO SUGGEST MODIFICATION OR CHANGES, AND, IF REQUESTED, HAS RECEIVED AND REVIEWED A COPY OF THE FEDERAL ARBITRATION ACT AND THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION.

5.13 Effectiveness. This Agreement shall be effective as of the consummation of the Second Closing. In the event that the Second Closing does not occur in accordance with the terms and conditions set forth in the Purchase Agreement, this Agreement shall automatically terminate without any further action by, or consent of, any party hereto.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties have executed this Voting Agreement as of the date first written above.

ULURU, Inc.

By: /s/ Terrance K. Wallberg

Name: Terrance K. Wallberg

Title: Vice President/CFO

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IN WITNESS WHEREOF, the parties have executed this Voting Agreement as of the date first written above.

KEY HOLDERS:

/s/ Michael I. Sacks
Michael I. Sacks

/s/ Bradley Sacks
Bradley Sacks

/s/ Terrance K. Wallberg
Terrance K. Wallberg

Centric Capital

Signature: /s/ Bradley Sacks

Name: Bradley Sacks

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IN WITNESS WHEREOF, the parties have executed this Voting Agreement as of the date first written above.

VELOCITAS PARTNERS LLC

By: /s/ Vaidehi Ashok Shah

Name: Vaidehi Ashok Shah

Title: Managing Member

VELOCITAS I LLC

By: Velocitas I Manager LLC, its Manager

By: /s/ William Kennard

Name: William Kennard

Title: Managing Member

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SCHEDULE A

INVESTORS

Name and Address	Number of Shares Held
Velocitas I LLC	

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SCHEDULE B

KEY HOLDERS

Name and Address	Number of Shares Held
Bradley Sacks	20,000
Terrance K. Wallberg	332,925*
Michael I Sacks (held through Hero Nominees as nominee)	16,025,245
Centric Capital Ventures LLC	286,480

* Includes 60,000 shares of common stock issuable on exercise of warrants and 148,668 shares of common stock issuable on exercise of stock options

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EXHIBIT A

ADOPTION AGREEMENT

This Adoption Agreement ("**Adoption Agreement**") is executed on ___________________, 20 __, by the undersigned (the "**Holder**") pursuant to the terms of that certain Voting Agreement dated as of [_____ __, 20 ___] (the "**Agreement**"), by and among the Company and certain of its Stockholders, as such Agreement may be amended or amended and restated hereafter. Capitalized terms used but not defined in this Adoption Agreement shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Adoption Agreement, the Holder agrees as follows.

1.1 Acknowledgement. Holder acknowledges that Holder is acquiring certain shares of the capital stock of the Company (the "**Stock**")[or options, warrants, or other rights to purchase such Stock (the "**Options**")], for one of the following reasons (Check the correct box):

☐ As a transferee of Shares from a party in such party's capacity as an "Investor" bound by the Agreement, and after such transfer, Holder shall be considered an "Investor" and a "Stockholder" for all purposes of the Agreement.

☐ As a transferee of Shares from a party in such party's capacity as a "Key Holder" bound by the Agreement, and after such transfer, Holder shall be considered a "Key Holder" and a "Stockholder" for all purposes of the Agreement.

1.2 Agreement. Holder hereby (a) agrees that the Stock [Options], and any other shares of capital stock or securities required by the Agreement to be bound thereby, shall be bound by and subject to the terms of the Agreement and (b) adopts the Agreement with the same force and effect as if Holder were originally a party thereto.

1.3 Notice. Any notice required or permitted by the Agreement shall be given to Holder at the address or facsimile number listed below Holder's signature hereto.

HOLDER: ______________________	ACCEPTED AND AGREED:
By: ______________________ Name and Title of Signatory	**ULURU, Inc.**
Address: ______________________	By: ______________________
______________________	Title: ______________________
Facsimile Number: ______________________	

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Exhibit 99.4

INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT (this "**Agreement**"), is made as of the 27th day of February, 2017, by and among ULURU Inc., a Nevada corporation (the "**Company**"), and each of the investors listed on Schedule A hereto, each of which is referred to in this Agreement as an "**Investor**".

RECITALS

WHEREAS, the Company and certain of the Investors are parties to the Note, Warrant, and Preferred Stock Purchase Agreement of even date herewith (the "**Purchase Agreement**");

WHEREAS, as a condition to closing under the Purchase Agreement, certain Investors or their Affiliates are executing and delivering a Backstop Agreement of even date herewith (the "**Backstop Agreement**");

WHEREAS, in order to induce the Company to enter into the Purchase Agreement and to induce the Investors to invest funds in the Company pursuant to the Purchase Agreement, the Investors and the Company hereby agree that this Agreement shall govern the rights of the Investors to cause the Company to register shares of Common Stock issuable to the Investors, to receive certain information from the Company, and shall govern certain other matters as set forth in this Agreement; and

WHEREAS, this Agreement shall be effective as of the Second Closing (as defined in the Purchase Agreement).

NOW, THEREFORE, the parties hereby agree as follows:

1. Definitions. For purposes of this Agreement:

1.1 "**Affiliate**" has the meaning set forth in Rule 12b-2 of Regulation 12B promulgated under the Securities Exchange Act.

1.2 "**Board**" means the Board of Directors of the Company.

1.3 "**Common Stock**" means shares of the Company's common stock, par value $0.001 per share.

1.4 "**Convertible Notes**" means each Convertible Promissory Note issued pursuant to the Purchase Agreement.

1.5 "**Damages**" means any loss, damage, claim or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, claim or liability (or any action in respect thereof) arises out of or is based upon: (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or

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any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

1.6 "**Derivative Securities**" means any securities or rights convertible into, or exercisable or exchangeable for (in each case, directly or indirectly) Common Stock, including the Series B Preferred Stock, Convertible Note, other convertible notes, options to purchase Common Stock, the Warrant and other warrants to purchase Common Stock.

1.7 "**Eligible Securities**" means, with respect to any Investor, without duplication, the sum of all shares of Common Stock (i) held by such Investor that were (a) issued to such Investor pursuant to the Purchase Agreement, the Secondary Placement or the Backstop Agreement, (b) issued to such Investor upon the conversion of the Series B Preferred Stock, (c) issued to such Investor upon conversion of the Convertible Note, (d) issued to such Investor upon the exercise and the Warrant, or (e) acquired by such Investor following the date of this Agreement, and (ii) issuable to such Investor upon the exchange, conversion, exercise or in replacement of any of Dervivative Securities acquired by such Investor following the date of this Agreement.

1.8 "**Excepted Securities**" means the following shares of Common Stock, Derivative Securities and shares of Common Stock issuable upon the exercise or conversion of such Derivative Securities:

(a) shares of Common Stock or Derivative Securities issued as a dividend or distribution on the Series B Preferred Stock;

(b) shares of Common Stock or Derivative Securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock;

(c) shares of Common Stock or Derivative Securities issued to employees or directors of, or consultants or advisors to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors of the Company (including shares of Common Stock issuable with respect to said Derivative Securities);

(d) shares of Common Stock or Derivative Securities issued or issuable upon the exercise or conversion of Derivative Securities, including the Convertible Note and the Warrant, outstanding immediately following the closing under the Purchase Agreement;

(e) shares of Common Stock or Derivative Securities issued to banks, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction approved by the Board;

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(f) shares of Common Stock or Derivative Securities issued to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board; or

(g) shares of Common Stock or Derivative Securities issued pursuant to the acquisition of another corporation by the Company by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement pursuant to transactions approved by the Board.

1.9 "**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

1.10 "**Excluded Registration**" means (i) a registration relating to the sale of securities to employees of the Company or a subsidiary pursuant to a stock option, stock purchase, or similar plan; (ii) a registration relating to an SEC Rule 145 transaction; (iii) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities; or (iv) a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered.

1.11 "**Form S-1**" means such form under the Securities Act as in effect on the date hereof or any successor registration form under the Securities Act subsequently adopted by the SEC.

1.12 "**Form S-3**" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits incorporation of substantial information by reference to other documents filed by the Company with the SEC.

1.13 "**GAAP**" means generally accepted accounting principles in the United States.

1.14 "**Holder**" means any holder of Registrable Securities who is a party to this Agreement.

1.15 "**Immediate Family Member**" means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including, adoptive relationships, of a natural person referred to herein.

1.16 "**Initiating Holders**" means, collectively, Holders who properly initiate a registration request under this Agreement.

1.17 "**Liquidation**" means a "Liquidation" as such term is defined in the Certificate of Designations of Preferences, Rights and Limitations of Series B Preferred Stock filed by the Company pursuant to the Purchase Agreement.

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1.18 "**New Securities**" means, collectively, equity securities of the Company, whether or not currently authorized, as well as rights, options, or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities.

1.19 "**Person**" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

1.20 "**Registrable Securities**" means the Common Stock (a) issuable to any Investor pursuant to the Purchase Agreement, the Secondary Placement or the Backstop Agreement, (b) upon the conversion of the Series B Preferred Stock, (c) upon conversion of the Convertible Note, (d) upon the exercise and the Warrant, (e) otherwise held by any Investor, Bradley Sacks, Michael I. Sacks and/or their Affiliates and (f) issuable upon exchange, conversion, exercise or in replacement of any of the foregoing securities; excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Subsection 5.1, any Registrable Securities that may be resold under Rule 144(b)(1), any shares for which registration rights have terminated pursuant to Subsection 2.13 of this Agreement.

1.21 "**Pro Rata Share**" means, with respect to any Investor, an amount equal to (i) the Eligible Securities held by such Investor, divided by (ii) the sum of the number of shares of Common Stock outstanding, plus the number of shares of Common Stock issuable to upon conversion, exercise or exchange of all outstanding Derivative Securities.

1.22 "**Registrable Securities then outstanding**" means the number of shares determined by adding the number of shares of outstanding Common Stock that are Registrable Securities and the number of shares of Common Stock issuable (directly or indirectly) pursuant to then exercisable and/or convertible securities that are Registrable Securities.

1.23 "**SEC**" means the Securities and Exchange Commission.

1.24 "**SEC Rule 144**" means Rule 144 promulgated by the SEC under the Securities Act.

1.25 "**SEC Rule 145**" means Rule 145 promulgated by the SEC under the Securities Act.

1.26 "**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

1.27 "**Selling Expenses**" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Holder, except for the fees and disbursements of the Selling Holder Counsel borne and paid by the Company as provided in Subsection 2.6.

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1.28 “**Series B Preferred Stock**” means shares of the Company’s Series B Convertible Preferred Stock, par value $0.001 per share.

1.29 “**Warrant**” means the Warrant to Purchase Common Stock issued pursuant to the Purchase Agreement.

2. Registration Rights. The Company covenants and agrees as follows:

2.1 Demand Registration.

(a) Form S-1 Demand. If at any time the Company receives a request from Holders of more than ten percent (10%) of the Registrable Securities then outstanding that the Company file a Form S-1 registration statement with respect to outstanding Registrable Securities of such Holders having an anticipated aggregate offering price, net of Selling Expenses, of at least $500,000, then the Company shall (i) within ten (10) days after the date such request is given, give notice thereof (the “Demand Notice”) to all Holders other than the Initiating Holders; and (ii) as soon as practicable, and in any event within sixty (60) days after the date such request is given by the Initiating Holders, file a Form S-1 registration statement under the Securities Act covering, subject to Section 2.8, all Registrable Securities that the Initiating Holders requested to be registered and any additional Registrable Securities requested to be included in such registration by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Subsections 2.1(c) and 2.3.

(b) Form S-3 Demand. If at any time when it is eligible to use a Form S-3 registration statement, the Company receives a request from Holders of more than ten percent (10%) of the Registrable Securities then outstanding that the Company file a Form S-3 registration statement with respect to outstanding Registrable Securities of such Holders having an anticipated aggregate offering price, net of Selling Expenses, of at least $500,000, then the Company shall (i) within ten (10) days after the date such request is given, give a Demand Notice to all Holders other than the Initiating Holders; and (ii) as soon as practicable, and in any event within forty-five (45) days after the date such request is given by the Initiating Holders, file a Form S-3 registration statement under the Securities Act covering all Registrable Securities requested to be included in such registration by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Subsections 2.1(c) and 2.3.

(c) Notwithstanding the foregoing obligations, if the Company furnishes to Holders requesting a registration pursuant to Subsection 2.1 a certificate signed by the Company’s chief executive officer stating that in the good faith judgment of the Company’s Board of Directors it would be materially detrimental to the Company and its stockholders for such registration statement to either become effective or remain effective for as long as such registration statement otherwise would be required to remain effective, because such action would be materially detrimental to the Company and its stockholders for such registration statement to be filed and it is therefore necessary to defer the filing of such registration statement, then the Company shall have the right to defer taking action with respect to such filing, and any time periods with respect to filing or effectiveness thereof shall be tolled

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correspondingly, for a period of not more than ninety days (90) days after the request of the Initiating Holders is given; provided, however, that the Company may not invoke this right more than twice in any twelve (12) month period.

(d) The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Subsection 2.1(a) (i) during the period that is sixty (60) days before the Company's good faith estimate of the date of filing of, and ending on a date that is one hundred eighty (180) days after the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; (ii) after the Company has effected five (5) registrations pursuant to Subsection 2.1(a); or (iii) if the Initiating Holders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 pursuant to a request made pursuant to Subsection 2.1(b). The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Subsection 2.1(b) (i) during the period that is sixty (60) days before the Company's good faith estimate of the date of filing of, and ending on a date that is one hundred eighty (180) days after the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; or (ii) if the Company has effected one registration pursuant to Subsection 2.1(b) within the twelve (12) month period immediately preceding the date of such request. A registration shall not be counted as "effected" for purposes of this Subsection 2.1(d) until such time as the applicable registration statement has been declared effective by the SEC, unless the Initiating Holders withdraw their request for such registration, elect not to pay the registration expenses therefor, and forfeit their right to one demand registration statement pursuant to Subsection 2.6, in which case such withdrawn registration statement shall be counted as "effected" for purposes of this Subsection 2.1(d).

2.2 Company Registration. If the Company proposes to register (excluding, for this purpose, a registration effected by the Company for stockholders other than the Holders) any of its Common Stock or Series B Preferred Stock under the Securities Act in connection with the public offering of such securities solely for cash (other than in an Excluded Registration), the Company shall, at such time, promptly give each Holder notice of such registration. Upon the request of each Holder given within twenty (20) days after such notice is given by the Company, the Company shall, subject to the provisions of Subsection 2.3, cause to be registered all of the Registrable Securities that each such Holder has requested to be included in such registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Subsection 2.2 before the effective date of such registration, whether or not any Holder has elected to include Registrable Securities in such registration. The expenses (other than Selling Expenses) of such withdrawn registration shall be borne by the Company in accordance with Subsection 2.6. For clarity, this Section 2.2 shall not apply to registration that the Company files for third party pursuant to contractual obligations or otherwise.

2.3 Underwriting Requirements.

(a) If, pursuant to Subsection 2.1, the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to Subsection 2.1, and the

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Company shall include such information in the Demand Notice. The underwriter(s) will be selected by the Company and shall be reasonably acceptable to a majority in interest of the Initiating Holders. In such event, the right of any Holder to include such Holder's Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall (together with the Company as provided in Subsection 2.4(e)) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting. Notwithstanding any other provision of this Subsection 2.3, if the underwriter(s) advise(s) the Initiating Holders in writing that marketing factors require a limitation on the number of shares to be underwritten, then the Initiating Holders shall so advise all Holders of Registrable Securities that otherwise would be underwritten pursuant hereto, and the number of Registrable Securities that may be included in the underwriting shall be allocated among such Holders of Registrable Securities, including the Initiating Holders, in proportion (as nearly as practicable) to the number of Registrable Securities owned by each Holder or in such other proportion as shall mutually be agreed to by all such selling Holders; provided, however, that the number of Registrable Securities held by the Holders to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares.

(b) In connection with any offering involving an underwriting of shares of the Company's capital stock pursuant to Subsection 2.2, the Company shall not be required to include any of the Holders' Registrable Securities in such underwriting unless the Holders accept the terms of the underwriting as agreed upon between the Company and its underwriters, and then only in such quantity as the underwriters in their sole discretion determine will not jeopardize the success of the offering by the Company. If the total number of securities, including Registrable Securities, requested by stockholders to be included in such offering exceeds the number of securities to be sold (other than by the Company) that the underwriters in their reasonable discretion determine is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities, including Registrable Securities, which the underwriters and the Company in their sole discretion determine will not jeopardize the success of the offering. If the underwriters determine that less than all of the Registrable Securities requested to be registered can be included in such offering, then the Registrable Securities that are included in such offering shall be allocated among the selling Holders in proportion (as nearly as practicable to) the number of Registrable Securities owned by each selling Holder or in such other proportions as shall mutually be agreed to by all such selling Holders. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares. Notwithstanding the foregoing, in no event shall (i) the number of Registrable Securities included in the offering be reduced unless all other securities (other than securities to be sold by the Company) are first entirely excluded from the offering. For purposes of the provision in this Subsection 2.3(b) concerning apportionment, for any selling Holder that is a partnership, limited liability company, or corporation, the partners, members, retired partners, retired members, stockholders, and Affiliates of such Holder, or the estates and Immediate Family Members of any such partners, retired partners, members, and

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retired members and any trusts for the benefit of any of the foregoing Persons, shall be deemed to be a single "selling Holder," and any pro rata reduction with respect to such "selling Holder" shall be based upon the aggregate number of Registrable Securities owned by all Persons included in such "selling Holder," as defined in this sentence.

2.4 Obligations of the Company. Whenever required under this Section 2 to effect the registration of any Registrable Securities, the Company shall:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed;

(b) prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish to the selling Holders such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the Holders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the selling Holders; provided that the Company shall not be required to qualify to do business or to file a consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(f) use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) promptly make available for inspection by the selling Holders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling

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Holders, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(i) notify each selling Holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed; and

(j) after such registration statement becomes effective, notify each selling Holder of any request by the SEC that the Company amend or supplement such registration statement or prospectus.

In addition, the Company shall ensure that, at all times after any registration statement covering a public offering of securities of the Company under the Securities Act shall have become effective, its insider trading policy shall provide that the Company's directors may implement a trading program under Rule 10b5-1 of the Exchange Act.

2.5 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 2 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as is reasonably required to effect the registration of such Holder's Registrable Securities.

2.6 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to Section 2, including all registration, filing, and qualification fees; printers' and accounting fees; fees and disbursements of counsel for the Company; and the reasonable fees and disbursements, not to exceed $50,000, of one counsel for the selling Holders ("**Selling Holder Counsel**"), shall be borne and paid by the Company; provided, however, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Subsection 2.1 if the registration request is subsequently withdrawn at the request of the Holders of a majority of the Registrable Securities to be registered (in which case all selling Holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be included in the withdrawn registration), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to one registration pursuant to Subsections 2.1(a) or 2.1(b), as the case may be. All Selling Expenses relating to Registrable Securities registered pursuant to this Section 2 shall be borne and paid by the Holders pro rata on the basis of the number of Registrable Securities registered on their behalf.

2.7 Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

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2.8 Limitation on all Registration. Notwithstanding anything in Section 2 to the contrary, the number of Registrable Securities that the Company shall be obligated to register on any registration statement (or series of related registration statements) required under Section 2 shall be limited to a number of Registrable Securities that, in the reasonable view of counsel to the Company, will not cause the registration statement to be viewed as a primary offering by the SEC.

2.9 Indemnification. If any Registrable Securities are included in a registration statement under this Section 2:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each selling Holder, and the partners, members, officers, directors, and stockholders of each such Holder; legal counsel and accountants for each such Holder; any underwriter (as defined in the Securities Act) for each such Holder; and each Person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any Damages, and the Company will pay to each such Holder, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Subsection 2.9(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such Holder, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration.

(b) To the extent permitted by law, each selling Holder, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter (as defined in the Securities Act), any other Holder selling securities in such registration statement, and any controlling Person of any such underwriter or other Holder, against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling Holder expressly for use in connection with such registration; and each such selling Holder will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Subsection 2.9(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld; and provided further that in no event shall the aggregate amounts payable by any Holder by way of indemnity or contribution under Subsections 2.9(b) and 2.9(d) exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder), except in the case of fraud or willful misconduct by such Holder.

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(c) Promptly after receipt by an indemnified party under this Subsection 2.9 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Subsection 2.9, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Subsection 2.9, to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Subsection 2.9.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either: (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Subsection 2.9 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Subsection 2.9 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Subsection 2.9, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case (x) no Holder will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such Holder pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and provided further that in no event shall a Holder's liability pursuant to this Subsection 2.9(d), when combined with the amounts paid or payable by such Holder pursuant to Subsection 2.9(b), exceed the proceeds from the offering received by such

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Holder (net of any Selling Expenses paid by such Holder), except in the case of willful misconduct or fraud by such Holder.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Holders under this Subsection 2.9 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement.

2.10 Reports Under Exchange Act. With a view to making available to the Holders the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company shall:

(a) make and keep available adequate current public information, as those terms are understood and defined in SEC Rule 144;

(b) use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act (at any time after the Company has become subject to such reporting requirements); and

(c) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144, the Securities Act, and the Exchange Act (at any time after the Company has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time after the Company so qualifies); and (ii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration (at any time after the Company has become subject to the reporting requirements under the Exchange Act) or pursuant to Form S-3 (at any time after the Company so qualifies to use such form).

2.11 "Market Stand-off" Agreement. Each Holder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the registration by the Company of any equity securities under the Securities Act on a registration statement on Form S-1 or Form S-3, and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred twenty (120) days, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (1) the publication or other distribution of research reports, and (2) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2711(f)(4) or NYSE Rule 472(f)(4),

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or any successor provisions or amendments thereto), (i) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right, or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock (whether such shares or any such securities are then owned by the Holder or are thereafter acquired) or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash, or otherwise. The foregoing provisions of this Subsection 2.11 shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement, or the transfer of any shares to any trust for the direct or indirect benefit of the Holder or the immediate family of the Holder, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, and shall be applicable to the Holders only if all officers and directors are subject to the same restrictions. The underwriters in connection with such registration are intended third-party beneficiaries of this Subsection 2.11 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Each Holder further agrees to execute such agreements as may be reasonably requested by the underwriters in connection with such registration that are consistent with this Subsection 2.11 or that are necessary to give further effect thereto.

2.12 Limitation on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Holders of a majority of the Registrable Securities then outstanding, enter into any agreement with any holder or prospective holder of any securities of the Company that would allow such holder or prospective holder to include such securities in any registration unless, under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of such securities will not reduce the number of the Registrable Securities of the Holders that are included.

2.13 Termination of Registration Rights. The right of any Holder to request registration or inclusion of Registrable Securities in any registration pursuant to Subsections 2.1 or 2.2 shall terminate upon the earliest to occur of:

(a) the closing of a Liquidation;

(b) such time as the respective securities no longer qualify as Registrable Securities; and

(c) the tenth (10th) anniversary of the date of this Agreement.

3. Rights to Purchase New Securities.

3.1 Right of First Offer. Subject to the terms and conditions of this Section 3.1, applicable securities laws and any valid right of first offer existing as of the date first set forth above, if the Company proposes to offer or sell any New Securities, the Company shall first offer such New Securities to each of the Investors then holding any Eligible Securities (the

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“**Eligible Investors**”) at least twenty (20) days prior to the issuance of the New Securities, and each Eligible Investor shall have the right to purchase its Pro Rata Share of such New Securities. The Company shall give written notice (the "**Offer Notice**") to each of the Eligible Investors, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered to each Eligible Investor, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities. By notification to the Company within ten (10) days after the Offer Notice is given, the Eligible Investor may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to the Eligible Investor’s Pro Rata Share of such New Securities. In the event that any Investor declines to purchase its Pro Rata Share of such New Securities, then the Company shall provide notice to any Investor exercising such right to purchase New Securities, and each such Eligible Investor shall have a right to purchase an additional number of New Securities based upon the Pro Rata Shares of such exercising Eligible Investors. The closing of any sale pursuant to this Subsection 3.1 shall occur within the later of ninety (90) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Subsection 3.1. The right of first offer in this Subsection 3.1 shall not be applicable to Excepted Securities.

3.2 Termination of Right of First Offer. The right of offer in Subsection 3.1 shall continue with respect to each Eligible Investor as long as such Eligible Investor, together with its Affiliates, continues to beneficially own, on a fully-diluted as-converted and as-exercised basis, without duplication in calculation of shares of Common Stock of any such Affiliates, a number of shares of Common Stock equal to at least fifty percent (50%) of the aggregate number (as adjusted for all stock splits, dividends, combinations, recapitalizations and the like) of the Eligible Securities acquired by such Eligible Investor collectively under the Purchase Agreement, in the Private Placement (as defined in the Purchase Agreement) or pursuant to the BackStop Agreement, as applicable.

4. Confidentiality. Each Investor agrees that such Investor will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of the Company’s intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Subsection 4 by such Investor), (b) is or has been independently developed or conceived by the Investor without use of the Company’s confidential information, or (c) is or has been made known or disclosed to the Investor by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that an Investor may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Registrable Securities from such Investor, if such prospective purchaser agrees to be bound by the provisions of this Subsection 4 and is not a competitor; (iii) to any Affiliate, partner, member, stockholder, or wholly owned subsidiary of such Investor in the ordinary course of business, provided that such Investor informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, provided that the Investor promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

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5. Miscellaneous.

5.1 Successors and Assigns. The rights under this Agreement may be assigned (but only with all related obligations) by a Holder to a transferee of Registrable Securities that (i) is an Affiliate of a Holder; (ii) is a Holder's Immediate Family Member or trust for the benefit of an individual Holder or one or more of such Holder's Immediate Family Members; or (iii) after such transfer, holds at least 5,000,000 Registrable Securities (subject to appropriate adjustment for stock splits, stock dividends, combinations, and other recapitalizations); provided, however, that (x) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Securities with respect to which such rights are being transferred; and (y) such transferee agrees in a written instrument delivered to the Company to be bound by and subject to the terms and conditions of this Agreement, including the provisions of Subsection 2.11. For the purposes of determining the number of shares of Registrable Securities held by a transferee, the holdings of a transferee (1) that is an Affiliate or stockholder of a Holder; (2) who is a Holder's Immediate Family Member; or (3) that is a trust for the benefit of an individual Holder or such Holder's Immediate Family Member shall be aggregated together and with those of the transferring Holder; provided further that all transferees who would not qualify individually for assignment of rights shall have a single attorney-in-fact for the purpose of exercising any rights, receiving notices, or taking any action under this Agreement. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

5.2 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.3 Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.

5.4 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail or facsimile during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their addresses as set forth on Schedule A hereto, or to the principal office of the Company and to the attention of the Chief Executive

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Officer, in the case of the Company, or to such email address, facsimile number, or address as subsequently modified by written notice given in accordance with this Subsection 5.4. If notice is given to the Company, a copy shall also be sent to Bryan T. Allen, Parr Brown Gee & Loveless, P.C., 101 South 200 East, Suite 700, Salt Lake City, Utah 84111, ballen@parrbrown.com and if notice is given to Stockholders, a copy shall also be given to R. Ronald Hopkinson, Cooley LLP, 1114 Avenue of the Americas, New York, NY 10036, rhopkinson@cooley.com.

5.5 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and the holders of a majority of the Registrable Securities then outstanding; provided that any provision hereof may be waived by any waiving party on such party's own behalf, without the consent of any other party. Notwithstanding the foregoing, this Agreement may not be amended or terminated and the observance of any term hereof may not be waived with respect to any Investor in a manner that would materially and adversely effect such Investor without the written consent of such Investor, unless such amendment, termination, or waiver applies to all Investors in the same fashion (it being agreed that a waiver of the provisions of Subsection 3.1 with respect to a particular transaction shall be deemed to apply to all Investors in the same fashion if such waiver does so by its terms, notwithstanding the fact that certain Investors may nonetheless, by agreement with the Company, purchase securities in such transaction). The Company shall give prompt notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination, or waiver. Any amendment, termination, or waiver effected in accordance with this Subsection 5.5 shall be binding on all parties hereto, regardless of whether any such party has consented thereto. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

5.6 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

5.7 Aggregation of Stock. All shares of Registrable Securities held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

5.8 Additional Investors. Notwithstanding anything to the contrary contained herein, if the Company issues shares of the Company's capital stock pursuant to the Backstop Agreement dated as of even date herewith with Bradley Sacks (Mr. Sacks and any purchasers under the Backstop Agreement the **"Backstop Investors"**), each Backstop Investor may become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement, and thereafter shall be deemed an "Investor" for all purposes hereunder. No action or consent by the Investors shall be required for such joinder to this

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Agreement by such additional Investor, so long as such additional Investor has agreed in writing to be bound by all of the obligations as an "Investor" hereunder.

5.9 Entire Agreement. This Agreement (including any Schedules and Exhibits hereto) constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

5.10 Governing Law, Jurisdiction and Venue. This Agreement, and all claims or causes of action (whether in contract or otherwise) that may be based upon, arise out of, or relate to this Agreement or the negotiation, execution, or performance of this Agreement (including any claim or cause or action based upon, arising out of, or related to any representation or warranty made in or in connection with this Agreement or as an inducement to this Agreement), shall be governed by the internal laws of the State of New York. Any issue, controversy, or claim arising out of or related to this Agreement or any related documents hereto that cannot be resolved by mutual agreement shall be settled or resolved by binding arbitration in New York City, New York pursuant to the Federal Arbitration Act and in accordance with the Commercial Arbitration Rules of the American Arbitration Association now or hereafter in effect. The parties to the dispute shall unanimously select the arbitrator. In the event the parties to the dispute are unable to unanimously select an arbitrator within ten (10) business days of a meeting called to appoint an arbitrator, the arbitrator shall be selected in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall have the right to award individual relief which the arbitrator deems proper under the evidence presented and applicable law and consistent with the parties' rights to, and limitations on, damages and other relief as expressly set forth in this Agreement. The award and decision of the arbitrator shall be conclusive and binding on all parties, and judgment upon the award may be entered in any court of competent jurisdiction. The expenses of the arbitration, including the arbitrator's fees and expert witness fees, incurred by the parties to the arbitration, may be awarded to the prevailing party, in the discretion of the arbitrator, or may be apportioned between the parties in any manner deemed appropriate by the arbitrator. Unless and until the arbitrator decides that one party is to pay for all (or a share) of such expenses, both parties shall share equally in the payment of the arbitrator's fees as and when billed by the arbitrator. The foregoing agreement to arbitrate shall be specifically enforceable under applicable law in any court having jurisdiction thereof. IN AGREEING TO THE METHOD OF DISPUTE RESOLUTION SET FORTH IN THIS ARBITRATION CLAUSE, THE PARTIES SPECIFICALLY ACKNOWLEDGE THAT EACH PREFERS TO RESOLVE DISPUTES BY ARBITRATION RATHER THAN THROUGH THE FORMAL COURT PROCESS. FURTHER, EACH OF THEM UNDERSTANDS THAT BY AGREEING TO ARBITRATION EACH OF THEM IS WAIVING THE RIGHT TO RESOLVE DISPUTES ARISING OR RELATING TO THIS AGREEMENT IN COURT BY A JUDGE OR JURY, THE RIGHT TO A JURY TRIAL, THE RIGHT TO DISCOVERY AVAILABLE UNDER THE APPLICABLE RULES OF CIVIL PROCEDURE, THE RIGHT TO FINDINGS OF FACT BASED ON THE EVIDENCE, AND THE RIGHT TO ENFORCE THE LAW APPLICABLE TO ANY CASE ARISING OR RELATING TO THIS AGREEMENT BY WAY OF APPEAL, EXCEPT AS ALLOWED UNDER THE FEDERAL ARBITRATION ACT. EACH OF THEM ALSO ACKNOWLEDGES THAT EACH HAS HAD AN OPPORTUNITY TO CONSIDER AND STUDY THIS ARBITRATION PROVISION, TO CONSULT WITH COUNSEL, TO

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SUGGEST MODIFICATION OR CHANGES, AND, IF REQUESTED, HAS RECEIVED AND REVIEWED A COPY OF THE FEDERAL ARBITRATION ACT AND THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION.

5.11 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such nonbreaching or nondefaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies, whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

5.12 Effectiveness. This Agreement shall be effective as of the consummation of the Second Closing. In the event that the Second Closing does not occur in accordance with the terms and conditions set forth in the Purchase Agreement, this Agreement shall automatically terminate without any further action by, or consent of, any party hereto.

5.13 Prior Agreement. Each of the parties hereto acknowledges and agrees that the Company, Michael Sacks and The Punch Trust entered into a Registration Rights Agreement (the "**Prior Agreement**"), dated as of January 31, 2014, and that the Prior Agreement is hereby amended and superseded in its entirety and restated herein upon the execution of this Agreement by the Company and the parties required for an amendment of the Prior Agreement pursuant to Section 3.6 of the Prior Agreement. Upon such execution, all provisions of, rights granted and covenants made in the Prior Agreement are hereby terminated, waived, released and superseded in their entirety by the provisions hereof and shall have no further force or effect.

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IN WITNESS WHEREOF, the parties have executed this Investor Rights Agreement as of the date first written above.

ULURU, INC.

By: /s/ Terrance K. Wallberg

Name: Terrance K. Wallberg

Title: Vice President/CFO

INVESTORS:

VELOCITAS I LLC

By: Velocitas I Manager LLC, its Manager

By: /s/ William Kennard

Name: William Kennard

Title: Managing Member

VELOCITAS PARTNERS, LLC

By: ______________________

Name: ______________________

Title: ______________________

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IN WITNESS WHEREOF, the parties have executed this Investor Rights Agreement as of the date first written above.

INVESTORS:

Michael I. Sacks
Michael I. Sacks*.

BradleySacks
BradleySacks

The Punch Trust*

By: /s/ Gabriela Gedullo-Lachat, Valerie Dagnaud

Name: Gabriela Gedullo-Lachat, Valerie Dagnaud

Title: Current Corporate Services Limited
Sole Trustee

* Upon the effectiveness of this Investor Rights Agreement, the Registration Rights Agreement dated January 31, 2014 among the Company, Michael Sacks and The Punch Trust shall be terminated.

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SCHEDULE A

Investors

VELOCITAS I LLC
Address ____________________
____
Phone Number ________________
Email _____________________

VELOCITAS PARTNERS, LLC
Address ____________________
____
Phone Number ________________
Email _____________________

MICHAEL SACKS
Address ____________________
____
Phone Number ________________
Email _____________________

THE PUNCH TRUST
Address ____________________
____
Phone Number ________________
Email _____________________

BRADLEY SACKS
Address ____________________
____
Phone Number ________________
Email _____________________

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Exhibit 99.5

Michael I. Sacks

March 1, 2017

Centric Capital Ventures LLC
590 Madison Avenue, 21st Floor
New York, New York 10022

Re: Termination of Put and Call Agreement

Dear Sirs:

Reference is made to the Put and Call Agreement, dated as of July 29, 2015, by and between Michael Sacks ("Sacks") and Centric Capital Ventures LLC (the "Put and Call Agreement").

In accordance with Section 4(g) of the Put and Call Agreement, the Put and Call Agreement is hereby terminated, effective as of the date hereof, without the payment of consideration by either party.

Please sign below to acknowledge your agreement with the foregoing.

Sincerely,

/s/ Michael I. Sacks

Michael I. Sacks

Acknowledged and Agreed

Centric Capital Ventures LLC

By: /s/ Bradley J. Sacks
Bradley J. Sacks
Managing Member

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