

FAGRON NV – 4.75 % fixed rate bonds due 2 July 2017 – date of issue 2 July 2012 (ISIN BE0002180462)

Guarantor list in accordance with Article 10.4. (Guarantor list) of the Guarantee

30 April 2016

ACA PHARMA NV	a Belgian company with its registered seat at Textielstraat 24, 8790 Waregem, company number 416.616.681, RPR Kortrijk	Textielstraat 24 8790 Waregem, Belgium Att: Jan Peeters NV, represented by Jan Peeters, Director
ARSEUS BELGIE NV	a Belgian company with its registered seat at Textielstraat 24, 8790 Waregem, company number 434.900.191, RPR Kortrijk	Textielstraat 24 8790 Waregem, Belgium, Att: Jan Peeters NV, represented by Jan Peeters, Director
ARSEUS CAPITAL NV	a Belgian company with its registered seat at Textielstraat 24, 8790 Waregem, company number 471.941.919, RPR Kortrijk	Textielstraat 24 8790 Waregem, Belgium Att: Jan Peeters NV, represented by Jan Peeters, Director
B&B PHARMACEUTICALS, INC.	a Colorado corporation, 17200 East Ohio Drive, Aurora, Colorado 80017, United States of America	Textielstraat 24, 8790 Waregem, Att: Jan Peeters
FAGRON NL B.V.	a Dutch company with its registered seat at Venkelbaan 101, 2908 KE Capelle aan den IJssel and registered in the trade register under number 24259311	Venkelbaan 101 2908 KE Capelle aan den IJssel, The Netherlands Att: Fagron Group B.V., represented by Fagron

		B.V., represented by Jan Peeters, Director
FAGRON, INC.	a Minnesota corporation, 2400 Pilot Knobroad, St. Paul, Minnesota, 55120, United States of America	Fagron NV, Textielstraat 24, 8790 Waregem (Belgium), Att: Jan Peeters
FAGRON BELGIUM NV	a Belgian company with its registered seat at Textielstraat 20, 8790 Waregem, company number 403.767.052, RPR Kortrijk	Textielstraat 20 8790 Waregem, Belgium Att: Jan Peeters, Director
FAGRON GMBH & CO KG	a German company with its registered seat at von-Bronsart-Strasse 12, 22885 Barsbüttel, registered in the trade register (<i>Handelsregister</i>) of the court (<i>Amtsgericht</i>) of Lübeck under HRA 2157RE	Von Bronsartstraße 12 22885 Barsbüttel, Germany Att: Ger van Jeveren, Director
FREEDOM PHARMACEUTICALS, INC.	an Oklahoma corporation, 801 W. New Orleans Street, Broken Arrow, Oklahoma 74011, United States of America	Fagron NV, Textielstraat 24, 8790 Waregem (Belgium), Att: Jan Peeters
PHARMA-COSMETIC K.M. ADAMOWICZ SP. Z.O.O.	a Polish company with registered office in Krakow	Adress: Pasternik 26, 31-354 Krakau (Poland) Att.: Jan Peeters
PHARMACY SERVICES, INC.	a Missouri corporation with its registered seat at 212 Millwell Dr., Ste A, Maryland Heights, MO 63043, Missouri, United States of America	Fagron NV, Textielstraat 24, 8790 Waregem (Belgium), Att: Jan Peeters
SPRUYT-HILLEN B.V.	a Dutch company with its registered seat at	Tinbergenlaan 1

	Tinbergenlaan 1, 3401 MT IJsselstein and registered in the trade register under number 30091194	3401 MT IJsselstein, The Netherlands Att: Fagron Group B.V., represented by Fagron B.V., represented by Jan Peeters, Director
SM EMPREEDIMENTOS FARMACEUTICOS LTDA	CNPJ: 44.015.477/0001-16	Rua Jurupari 775/779/803 - Jardim Oriental 04348-070 São Paulo (Brasil) Att : Rafael Padilla Papaceit
STEUNPUNT APOTHEEK MIERLO-HOUT B.V.	a Dutch company registered with the Commercial Court under registration number 17083775	Textielstraat 24 8790 Waregem (Belgium) Att: Jan Peeters

In the event of any discrepancy between the English translation and the original Dutch version of the Guarantor list, the latter shall prevail.