Table of Contents

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

FORM 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2011

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File No. 0-21392

Amarin Corporation plc

(Exact Name of Registrant as Specified in its Charter)

England and Wales	**Not applicable**
(State or Other Jurisdiction of Incorporation or Organization)	*(I.R.S. Employer Identification No.)*
1st Floor, Block 3, The Oval Shelbourne Road, Ballsbridge	**Dublin 4, Ireland**
(Address of Principal Executive Offices)	*(Zip Code)*

Registrant's telephone number, including area code: +353 (0) 1 6699 020

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☑ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES ☑ NO ☐

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

Large accelerated filer ☐	Accelerated filer ☑	Non-accelerated filer ☐ (Do not check if smaller reporting company)	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES ☐ NO ☑

132,851,998 shares held as American Depository Shares (ADS), each representing one Ordinary Share, 50 pence par value per share, and 317,745 ordinary shares, were outstanding as of August 3, 2011.

Table of Contents

INDEX TO FORM 10-Q

PART I

AMARIN CORPORATION PLC

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except share and per share amounts)

	June 30, 2011	December 31, 2010
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 131,446	$ 31,442
Other current assets	1,136	1,671
Total current assets	132,582	33,113
Property, plant and equipment, net	65	88
Other non-current assets	2,873	2,166
TOTAL ASSETS	$ 135,520	$ 35,367
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current Liabilities:		
Accounts payable	$ 1,930	$ 4,449
Accrued expenses and other liabilities	1,843	3,128
Total current liabilities	3,773	7,577
Long-Term Liabilities:		
Warrant derivative liability	285,984	230,069
Lease obligations and other long-term liabilities	478	88
Total liabilities	290,235	237,734
Commitments and contingencies (Note 4)		
Stockholders' (Deficit):		
Common stock, £0.50 par, unlimited authorized; 133,163,830 issued, 133,143,751 outstanding at June 30, 2011; 106,856,731 issued, 106,836,652 outstanding at December 31, 2010	111,231	90,465
Additional paid-in capital	417,413	206,718
Treasury stock; 20,079 shares at June 30, 2011 and December 31, 2010	(217)	(217)
Accumulated deficit	(683,142)	(499,333)
Total stockholders' (deficit)	(154,715)	(202,367)
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT)	$ 135,520	$ 35,367

See notes to condensed consolidated financial statements.

AMARIN CORPORATION PLC

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(In thousands, except per share amounts)

	Three months ended June 30, 2011	2010	Six months ended June 30, 2011	2010
Revenues	$ —	$ —	$ —	$ —
Operating Expenses:				
Research and development	5,189	7,771	9,638	12,924
Marketing, general and administrative	10,025	2,818	12,751	5,071
Total operating expenses	15,214	10,589	22,389	17,995
Operating loss	15,214	10,589	22,389	17,995
Loss on change in fair value of derivative liability	185,359	29,920	160,017	32,032
Interest (income) expense, net	(94)	1	(95)	14
Other (income) expense, net	(11)	830	(88)	493
Loss from operations before taxes	200,468	41,340	182,223	50,534
Provision for income taxes	1,635	17	1,586	34
Net and comprehensive loss	$ 202,103	$ 41,357	$ 183,809	$ 50,568
Loss per share:				
Basic and diluted	$ 1.58	$ 0.42	$ 1.46	$ 0.51
Weighted average shares:				
Basic and diluted	128,360	98,906	125,907	98,844

See notes to condensed consolidated financial statements.

AMARIN CORPORATION PLC

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(In thousands, except share amounts)

	Common Shares	Common Stock	Additional Paid-in Capital	Treasury shares	Retained earnings	Total
At December 31, 2010	**106,856,731**	**$ 90,465**	**$ 206,718**	**$ (217)**	**$(499,333)**	**$(202,367)**
Warrants exercised	10,330,642	8,289	6,641	-	-	14,930
Transfer of fair value of warrants exercised from liabilities to equity	-	-	108,458	-	-	108,458
Stock issued in January financing	13,800,000	10,723	87,931	-	-	98,654
Stock options exercised	2,164,647	1,745	3,209	-	-	4,954
Tax benefits from stock-based compensation	-	-	1,061	-	-	1,061
Stock issued for services	11,810	9	35	-	-	44
Stock-based compensation	-	-	3,360	-	-	3,360
Loss for the period	-	-	-	-	(183,809)	(183,809)
At June 30, 2011	**133,163,830**	**$111,231**	**$ 417,413**	**$ (217)**	**$(683,142)**	**$(154,715)**

	Common Shares	Common Stock	Additional Paid-in Capital	Treasury shares	Retained earnings	Total
At December 31, 2009	**98,801,982**	**$ 84,219**	**$ 172,339**	**$ (217)**	**$ (249,744)**	**$ 6,597**
Warrants exercised	1,044,937	768	726	-	-	1,494
Transfer of fair value of warrants exercised from liabilities to equity	-	-	1,952	-	-	1,952
Stock-based compensation	-	-	1,251	-	-	1,251
Loss for the period	-	-	-	-	(50,568)	(50,568)
At June 30, 2010	**99,846,919**	**$ 84,987**	**$ 176,268**	**$ (217)**	**$ (300,312)**	**$ (39,274)**

See notes to condensed consolidated financial statements.

AMARIN CORPORATION PLC

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)

	Six Months Ended June 30, 2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$(183,809)	$(50,568)
Adjustments to reconcile loss to net cash used in operating activities:		
Depreciation and amortization	32	33
Stock-based compensation	3,360	1,251
Stock-based compensation—warrants	4,356	822
Stock issued for services	44	—
Excess tax benefit from stock-based awards	(1,061)	—
Loss on changes in fair value of derivative liability	160,017	32,032
Changes in assets and liabilities:		
Other assets	(172)	1,170
Change in lease liability	(50)	(535)
Accounts payable, accrued expenses, and other liabilities	(2,303)	(181)
Net cash used in operating activities	(19,586)	(15,976)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of equipment	(9)	(24)
Net cash used in investing activities	(9)	(24)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of common stock, net of transaction costs	98,654	—
Proceeds from exercise of stock options, net of transaction costs	4,954	—
Proceeds from exercise of warrants, net of transaction costs	14,930	1,494
Excess tax benefit from stock-based awards	1,061	—
Payments under capital leases	—	(7)
Net cash provided by financing activities	119,599	1,487
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	100,004	(14,513)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	31,442	52,258
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 131,446	$ 37,745
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Interest	$ —	$ —
Income taxes	$ 410	$ 34
Non-cash transactions:		
Transfer from derivative liability to equity, fair value of warrants exercised	$ 108,458	$ 1,952

See notes to condensed consolidated financial statements.

AMARIN CORPORATION PLC

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For purposes of this Quarterly Report on Form 10-Q, our ordinary shares may also be referred to as "common shares" or "common stock."

(1) Nature of Business and Basis of Presentation

Nature of Business

Amarin Corporation plc, "Amarin" or the "Company", is a public limited company with its primary stock market listing in the United States on the NASDAQ Capital Market (AMRN). Amarin was originally incorporated in England as a private limited company on March 1, 1989 under the Companies Act 1985, and re-registered in England as a public limited company on March 19, 1993.

Amarin is a clinical-stage biopharmaceutical company focused on developing improved treatments for cardiovascular disease. The Company is currently focusing its efforts on AMR101 (icosapent ethyl), a prescription-only omega-3 fatty acid, comprising not less than 96% ultra pure icosapent ethyl (ethyl-EPA).

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements of the Company and subsidiaries are unaudited and have been prepared on a basis that assumes that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") have been condensed or omitted pursuant to the rules and regulations of the U.S. Securities and Exchange Commission. These financial statements should be read in conjunction with the audited financial statements and notes included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010. The Company's current focus is on the development and commercialization of AMR101, which is still under development and not available for sale. However, the Company is not considered a development stage business, as the release and sale of the previous product represented the exit of the Company from the development stage.

The notes and accompanying condensed consolidated financial statements are unaudited. The information furnished reflects all adjustments, which, in the opinion of management, are necessary for a fair presentation of results for the interim periods. Such adjustments consisted only of normal recurring items. The interim periods are not necessarily indicative of the results expected for the full year or any future period.

The preparation of these condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of net sales and expenses during the reporting period. Actual results could differ from those estimates.

At June 30, 2011, the Company had cash and cash equivalents of $131.4 million. The Company's consolidated balance sheet also includes a significant derivative liability (see footnote 3—warrants and derivative liability) reflecting the fair value of outstanding warrants to purchase shares of the Company's common stock. This liability can only be settled in shares of the Company's stock and, as such, would only result in cash inflows upon the exercise of the warrants—not a cash outflow. Accordingly, this warrant derivative liability presents neither a short nor long-term claim on the liquid assets of the Company.

In January 2011, the Company completed an offering of 13.8 million American Depository Shares (ADSs), with each ADS representing one share of the Company's common stock. The shares were sold at a price of $7.60 per share, and resulted in net proceeds of $98.7 million.

The Company believes its cash will be sufficient to fund its projected operations for the next twelve months which contemplates not only working capital and general corporate needs but also the filing of a New Drug Application (NDA), commercial preparation of AMR101 and the initiation of a clinical outcomes study. This is based on management's current operational plans and does not assume any cash inflows from strategic collaborations, warrant exercises or from equity or debt financings which may occur in future periods.

Unless the Company enters into a strategic collaboration to provide additional capital in connection with the launch, marketing and sale of AMR101, the Company will need to raise additional funds on its own to support these efforts. Additional financing may not be available when the Company needs it or may not be available on terms that are favorable to it. If adequate funds are not available to the Company on a timely basis, or at all, the Company may be required to delay the establishment of sales and marketing capabilities or terminate or delay the clinical outcomes study.

(2) Significant Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents consist of cash, deposits held at call with banks, and short term highly liquid instruments with remaining maturities at the date of purchase of 90 days or less.

Research and Development Costs

The Company charges research and development costs to operations as incurred. Research and development expenses are comprised of costs incurred by the Company in performing research and development activities, including salary and benefits; stock-based compensation expense; laboratory supplies and other direct expenses; contractual services, including clinical trial and pharmaceutical development costs; commercial supply investment in its drug candidates; and infrastructure costs, including facilities costs and depreciation expense.

Marketing, General and Administrative Costs

Warrant related expense from non-cash changes in fair value of the warrant derivative liability associated with warrants issued in October 2009 to former employees of Amarin is recorded as compensation expense and classified as part of marketing, general and administrative costs, net of warrants exercised.

Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences of differences between the carrying amounts and tax bases of assets and liabilities and operating loss carryforwards and other attributes using enacted rates expected to be in effect when those differences reverse. Valuation allowances are provided against deferred tax assets that are not more likely than not to be realized.

The Company provides reserves for potential payments of tax to various tax authorities or does not recognize tax benefits related to uncertain tax positions and other issues. Tax benefits for uncertain tax positions are based on a determination of whether a tax benefit taken by the Company in its tax filings or positions is “more likely than not” to be realized, assuming that the matter in question will be decided based on its technical merits. The Company’s policy is to record interest and penalties in the provision for income taxes.

Net Loss per Share

Basic net loss per share is determined by dividing net loss by the weighted average shares of common stock outstanding during the period. Diluted net loss per share is determined by dividing net loss by diluted weighted average shares outstanding. Diluted weighted average shares reflects the dilutive effect, if any, of potentially dilutive common shares, such as common stock options and warrants calculated using the treasury stock method and convertible notes using the “if-converted” method. In periods with reported net operating losses, all common stock options and warrants are deemed anti-dilutive such that basic net loss per share and diluted net loss per share are equal.

Stock-Based Compensation

Stock-based compensation cost is measured at the grant date, based on the fair value of the award, and is recognized as compensation cost over the requisite service period.

Derivative Instruments

Derivative financial liabilities are recorded at fair value, with gains and losses arising for changes in fair value recognized in the statement of operations at each period end while such instruments are outstanding. If the Company issues shares to discharge the liability, the derivative financial liability is derecognized and common stock and additional paid-in capital are recognized on the issuance of those shares. The warrants are valued using a Black-Scholes option pricing model or a Monte Carlo simulation depending on the nature of instrument.

If the terms of warrants that initially require the warrants to be classified as derivative financial liabilities lapse, the derivative financial liability is reclassified out of financial liabilities into equity at its fair value on that date. At settlement date, if the instruments are settled in shares the carrying value of the warrants are derecognised and transferred to equity at their fair value at that date. The cash proceeds received from exercises of warrants are recorded in common stock and additional paid-in capital.

Foreign Currency

All subsidiaries use the United States dollar as the functional currency. Monetary assets and liabilities denominated in a foreign currency are remeasured into United States dollars at year-end exchange rates. Non-monetary assets and liabilities carried in a foreign currency are remeasured into United States dollars using rates of exchange prevailing when such assets or liabilities were obtained or incurred, and expenses are generally remeasured using rates of exchange prevailing when such expenses are incurred. Gains and losses from the remeasurement are included in other income, net in the consolidated financial statements of operations. For transactions settled during the period, gains and losses are included in other income, net in the consolidated statements of operations. Foreign exchange gains (and losses) have not been significant in the periods presented.

Fair Value of Financial Instruments

The Company provides disclosure of financial assets and financial liabilities that are carried at fair value based on the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements may be classified based on the amount of subjectivity associated with the inputs to fair valuation of these assets and liabilities using the following three levels:

Level 1—Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2—Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (i.e., interest rates, yield curves, etc.) and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

Level 3—Unobservable inputs that reflect the Company's estimates of the assumptions that market participants would use in pricing the asset or liability. The Company develops these inputs based on the best information available, including its own data.

The following table presents information about the Company's liability as of June 30, 2011 and December 31, 2010 that is measured at fair value on a recurring basis and indicates the fair value hierarchy of the valuation techniques the Company utilized to determine such fair value:

	June 30, 2011			
In thousands	Total	Level 1	Level 2	Level 3
Liability:				
Warrant derivative liability	$285,984	$ —	$ —	$285,984

	December 31, 2010			
In thousands	Total	Level 1	Level 2	Level 3
Liability:				
Warrant derivative liability	$230,069	$ —	$ —	$230,069

The carrying amounts of cash, cash equivalents, accounts payable and accrued liabilities approximate fair value because of their short-term nature.

At December 31, 2010, the fair value of the warrant derivative liability was determined to be $230.1 million using the Black-Scholes option valuation model applying the following assumptions: (i) risk-free rate of 1.52%, (ii) remaining term of 3.8 years, (iii) no dividend yield (iv) volatility of 117%, and (v) the stock price on the date of measurement.

At June 30, 2011, the fair value of the warrant derivative liability was determined to be $286.0 million using the Black-Scholes option valuation model applying the following assumptions: (i) risk-free rate of 1.05%, (ii) remaining term of 3.3 years, (iii) no dividend yield (iv) volatility of 117%, and (v) the stock price on the date of measurement. The $55.9 million increase in the fair value of the warrant liability during the six months ended June 30, 2011 was recognized as: (i) a $108.5 million transfer from warrant liability to additional paid-in capital for the fair value of warrants exercised during the six months ended June 30, 2011, (ii) a $160.0 million loss

on change in fair value of the remaining derivative liability and (iii) $4.4 million compensation expense for change in fair value of warrants issued to former employees, all amounts are included in the consolidated statement of operations for the six months ended June 30, 2011. The change in the fair value of the warrant derivative liability is as follows (in thousands):

	Three months ended June 30	Six months ended June 30
Balance at March 31, 2010 & December 31, 2009	**$ 43,686**	**$ 41,520**
Loss on change in fair value of derivative liability	29,920	32,032
Compensation expense for change in fair value of warrants issued to former employees	768	822
Transfers to equity	(1,952)	(1,952)
Balance at June 30, 2010	**$ 72,422**	**$ 72,422**

	Three months ended June 30	Six months ended June 30
Balance at March 31, 2011 & December 31, 2010	**$ 174,819**	**$ 230,069**
Loss on change in fair value of derivative liability	185,359	160,017
Compensation expense for change in fair value of warrants issued to former employees	5,035	4,356
Transfers to equity	(79,229)	(108,458)
Balance at June 30, 2011	**$ 285,984**	**$ 285,984**

Segment and Geographical Information

For the three and six months ended June 30, 2011 and 2010, the Company has reported its business as a single reporting segment. The Company's chief decision maker, who is the Chief Executive Officer, regularly evaluates the Company on a consolidated basis.

Recent Accounting Pronouncements

From time to time, new accounting pronouncements are issued by FASB and are adopted by the Company as of the specified effective date. The Company believes that the impact of other recently issued but not yet adopted accounting pronouncements will not have a material impact on consolidated financial position, results of operations, and cash flows, or do not apply to the Company's operations.

(3) Warrants and Derivative Liability

The Company has 23,664,090 warrants to purchase common shares outstanding at June 30, 2011 at a weighted-average exercise price of $1.48, as summarized in the following table:

Issue Date	Amount	Exercise Price	Expiration Date
4/27/07	17,500	17.90	1/17/2014
6/1/07	55,737	7.20	5/31/12
12/5/07	539,027	1.17	12/3/12
7/31/09	138,888	1.00	7/30/14
7/31/09	1,666,000	1.00	7/30/14
10/16/09	20,599,888	1.50	10/15/14
10/16/09	647,050	1.50	10/15/14
	23,664,090	**$ 1.48**	

October 2009 Warrants

On October 16, 2009, the Company completed a $70.0 million private placement with both existing and new investors resulting in $62.3 million in net proceeds and an additional $3.6 million from bridge notes converted in conjunction with the private placement. In consideration for the $62.3 million in net cash proceeds Amarin issued 66.4 million units, each unit consisting of (i) one ADS (representing one ordinary share) at a purchase price of $1.00 and (ii) a warrant with a five year term to purchase 0.5 of an ADS at an exercise price of $1.50 per ADS. In consideration for the conversion of $3.6 million of convertible bridge notes, Amarin issued 4.0 million units, each unit consisting of (i) one ADS (representing one ordinary share) at a purchase price of $0.90 and (ii) a warrant

with a five year term to purchase 0.5 of an ADS at an exercise price of $1.50 per ADS. The total number of warrants issued in conjunction with the financing was 35.2 million.

The warrants issued in connection with the October 2009 financing contained a pricing variability feature which provided for an increase to the exercise price if the exchange rate between the U.S. dollar and British pound adjusts such that the warrants could be issued at a price less than the £0.5 par value of the common stock – that is, if the exchange rate exceeded U.S. $3.00 per £1.0 sterling. Due to the potential variable nature of the exercise price, the warrants are not considered to be indexed to the Company's common stock. Accordingly, the warrants do not qualify for the exception to classify the warrants within equity and are classified as a derivative liability. The fair value of this warrant derivative liability is remeasured at each reporting period, with changes in fair value recognized in the statement of operations. The fair value of the warrants at December 31, 2010 was determined to be approximately $230.1 million using the Black-Scholes option pricing model.

Although the warrants contain a pricing variability feature, the number of warrants issuable remains fixed. Therefore, as of June 30, 2011 the maximum number of common shares issuable as a result of the October 2009 private placement is 21.2 million. During the three and six months ended June 30, 2011, approximately 5.6 million and 9.6 million of the October 2009 warrants were exercised, respectively, resulting in gross proceeds to the Company of approximately $8.4 million and $14.3 million, respectively. No warrants were exercised in the six months ended June 30, 2010. Upon exercise, the fair value of the warrants exercised is remeasured and reclassified from warrant liability to additional paid-in capital. The $108.5 million fair value of the exercised warrants was transferred from warrant liability to additional paid in capital with the change in the fair value on the exercise date recognized in the statement of operations. The fair value of the warrant liability at June 30, 2011 for the remaining warrants was determined to be approximately $286.0 million. The Company recognized a loss on change in fair value of derivative liability of $160.0 million and compensation expense of $4.4 million for the six month period ended June 30, 2011.

(4) Commitments and Contingencies

Litigation

The Company is, from time to time, subject to legal proceedings, claims, and litigation arising in the normal course of business. At June 30, 2011, there were no asserted claims against the Company which, in the opinion of management, would have a material effect on the consolidated financial statements.

Royalty and Milestone Obligations

The Company is party to certain milestone and royalty obligations under several product development agreements, as follows:

- An agreement in respect of certain patents and other intellectual property rights relating to a formulation of the compound Apomorphine, no longer in development;
- The 2010 supply agreement with the Company's existing Japan-based supplier: (i) a one-time non refundable payment of $0.5 million is due to the supplier upon the first marketing approval of AMR101 in the United States (ii) the Company is subject to minimum supply purchase commitments; and (iii) if the Company is not successful in obtaining NDA approval for AMR101, a penalty equal to the facility expansion costs incurred by the supplier to meet the supply demands, not to exceed $5.0 million, less any profits paid to the supplier for purchased materials under the existing agreement;
- The Company signed agreements in the second quarter of 2011 for the supply of materials for AMR101 with two new API suppliers, Equateq and Chemport. These agreements provide access to additional API supply that is incremental to supply from its existing Japan-based API supplier. These agreements include requirements for the suppliers to qualify their materials and facilities. The Company anticipates incurring certain costs associated with the qualification of product produced by these suppliers. Following FDA approvals of AMR101, both agreements include annual purchase levels to enable Amarin to maintain exclusivity with each respective supplier, and to prevent potential termination of the agreements. Because the Company has not yet obtained FDA approval for AMR101, no liability has been recorded. The 2011 supply agreement with Equateq also includes (i) a one-time commitment fee of $1.0 million, (ii) development fees up to a maximum of $0.5 million, and (iii) material commitments of up to $5.0 million for initial raw materials, which will be credited against future API purchases, and is refundable to Amarin if Equateq fails to successfully develop and qualify the API by a certain date. The $1.0 million commitment fee paid to Equateq in May 2011 has been included in other assets at June 30, 2011, and is refundable if Equateq does not meet specified obligations. The 2011 supply agreement with Chemport includes, prior to a marketing approval, a raw material purchase commitment of $1.1 million. No payments have been made under this agreement as of June 30, 2011;
- Concurrent with the agreement with Chemport for commercial supply, Amarin agreed to make a minority share equity investment in Chemport of up to $3.3 million. No investment under this agreement has been made as of June 30, 2011.

- The 2009 Lorazepam sale agreement with Elan, whereunder Elan did not assume any obligations under a related Neurostat development agreement and, as a result, Amarin retained a potential obligation to make two milestone payments to Neurostat, contingent upon future events: (i) a $0.2 million payment if the drug is administered to human subjects by Elan and (ii) a $0.2 million payment if the drug is tested by Elan in an efficacy study; and
- Under the 2004 share repurchase agreement with Laxdale Limited, in connection with commercialization of AMR101 for cardiovascular indications, prior to the end of 2012 the Company is required to pay potential royalties to a former employee of Laxdale of 1% on net sales up to £100 million (approximately $160 million at June 30, 2011); 0.5% for net sales between £100 million (approximately $160 million at June 30, 2011) and £500 million (approximately $801 million at June 30, 2011); and 0.25% for sales in excess of £500 million (approximately $801 million at June 30, 2011).
- In addition, under this same agreement with Laxdale Limited, upon receipt of marketing approval in the U.S. and/or Europe for the first indication for AMR101 (or first indication of any product containing Amarin Neuroscience intellectual property acquired from Laxdale Limited in 2004), the Company must make an aggregate stock or cash payment to the former shareholders of Laxdale Limited (at the sole option of each of the sellers) of £7.5 million (approximately $12 million at June 30, 2011) for each of the two potential marketing approvals (i.e. £15 million maximum, or approximately $24 million at June 30, 2011). In addition, upon receipt of a marketing approval in the U.S. or Europe for a further indication of AMR101 (or further indication of any other product using Amarin Neuroscience intellectual property), the Company must make an aggregate stock or cash payment (at the sole option of each of the sellers) of £5 million (approximately $8 million at June 30, 2011) for each of the two potential market approvals (i.e. £10 million maximum, or approximately $16 million at June 30, 2011).

The Company has no provision for any of the obligations noted above since the amounts are either not probable or estimable at June 30, 2011.

(5) Equity

Common stock

In January 2011, Amarin sold 13.8 million common shares to both existing and new investors at a price of $7.60 per share, resulting in net proceeds of $98.7 million.

During the three and six months ended June 30, 2011, the Company issued 1,169,898 and 2,164,647 shares, respectively, as a result of the exercise of stock options, resulting in net proceeds of $3.2 million and $5.0 million, respectively. In addition, during the three and six months ended June 30, 2011, the Company issued 5,773,278 and 10,330,642 shares, respectively, as a result of the exercise of warrants, resulting in net proceeds of $8.5 million and $14.9 million, respectively.

Item 2. *Management's Discussion and Analysis of Financial Condition and Results of Operations*

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements reflect our plans, estimates and beliefs. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "would" and similar expressions intended to identify forward-looking statements. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Because of these risks and uncertainties, the forward-looking events and circumstances discussed in this report may not transpire. We discuss many of these risks in Part I, Item 1A under the heading "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and below under Part II, Item IA, "Risk Factors".

Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent our estimates and assumptions only as of the date of this document. You should read this document with the understanding that our actual future results may be materially different from what we expect. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise.

Overview

We are a clinical-stage biopharmaceutical company focused on developing improved treatments for cardiovascular disease. We are currently focusing our efforts on AMR101, a semi-synthetic omega-3 fatty acid, comprising not less than 96% ultra pure icosapent ethyl (ethyl-EPA). On October 16, 2009, we completed a private placement resulting in gross proceeds of $70.0 million. These proceeds were used primarily to fund the MARINE and ANCHOR studies for AMR101. In connection with this private placement, a significant portion of our board of directors and executive management were changed, and our research and development activities, as well as certain executive functions, were consolidated in the United States. In connection with these changes, we re-focused our efforts on developing improved treatments for cardiovascular disease and ceased development of all product candidates outside of our cardiovascular disease focus.

In November 2010, we reported positive top-line results from the MARINE trial, the first to complete of our two concurrently run Phase 3 clinical trials of AMR101. In the MARINE trial, AMR101 was investigated as a treatment for patients with very high triglycerides (³500 mg/dL). The MARINE trial was a multi-center, placebo-controlled, randomized, double-blind, 12-week pivotal study to evaluate the efficacy and safety of 2 grams and 4 grams of AMR101 in 229 patients with fasting triglyceride levels ³500 mg/dL. Patients with this level of triglycerides are characterized as having very high triglyceride levels, as outlined in the National Cholesterol Education Program (NCEP) Expert Panel (Adult Treatment Panel III, 2002), or the NCEP Guidelines. The primary endpoint in the trial was the percentage change in triglyceride level from baseline compared to placebo after 12 weeks of treatment. Reported top-line results of this study included announcement that AMR101 met the primary endpoint at both the 4 gram and 2 gram doses. In addition to achieving the primary endpoint of the trial, no statistically significant increase in low-density lipoprotein cholesterol, or LDL-C, was observed in this trial at either dose. Additionally, we observed in the trial a safety profile for AMR101 similar to placebo.

Patients enrolled in the MARINE trial were given the option to continue on with AMR101 treatment for a period of up to 40-weeks after their last dose in the pivotal trial. The results from this 40-week open label extension period are not part of the MARINE trial primary endpoints.

In April 2011, we reported positive top-line results from the ANCHOR trial, the second of our two Phase 3 clinical trials of AMR101. In the ANCHOR trial, AMR101 was investigated as a treatment for patients with high triglycerides (≥200 and <500 mg/dL) who are also receiving statin therapy. The ANCHOR trial was a multi-center, placebo-controlled, randomized, double-blind, 12-week pivotal study to evaluate the efficacy and safety of 2 grams and 4 grams of AMR101 in 702 patients with high triglycerides who were on optimized statin therapy. Patients in this trial are characterized as having high triglyceride levels, as outlined in the NCEP Guidelines, with mixed dyslipidemia (two or more lipid disorders). The primary endpoint in the trial was the percentage change in triglyceride level from baseline compared to placebo after 12 weeks of treatment. No prescription omega-3 based drug is currently approved in the U.S. for treating high triglyceride levels in statin-treated patients who have mixed dyslipidemia. Reported top-line results of this study included an announcement that AMR101 met the study's primary endpoint at both the 4 gram and 2 gram doses. In addition, AMR101 met each of the secondary endpoints in the trial, including at both doses the key secondary endpoint of LDL-C non-inferiority to statin therapy alone. Additionally, we observed in the trial a safety profile for AMR101 similar to placebo.

In addition to achieving the primary endpoints of the MARINE and ANCHOR trials AMR101, particularly at the 4 gram dose, demonstrated significant reductions in various secondary and exploratory efficacy endpoints for other lipid and inflammate biomarkers which we believe are important as they represent additional predictors of cardiovascular risk. These biomarkers include total cholesterol; non-HDL-cholesterol; VLDL-cholesterol; Apo B (Apolipoprotein B), a sensitive index of residual cardiovascular risk which is generally considered to be a better predictor than LDL-C; Lp-PLA2 (Lipoprotein-phospholipase A2), an enzyme found in blood and atherosclerotic plaque and high levels of which have been implicated in the development and progression of atherosclerosis; and high sensitivity C-reactive protein (hsCRP), an important marker of vascular inflammation.

The MARINE and ANCHOR trials were conducted under separate SPAs with the FDA. An SPA is an evaluation by the FDA of a protocol with the goal of reaching an agreement that the Phase III trial protocol design, clinical endpoints, and statistical analyses are acceptable to support regulatory approval. The FDA agreed that, based on the information we submitted to the agency, the design and planned analysis of the MARINE and ANCHOR trials adequately address the objectives necessary to support a regulatory submission. An SPA is generally binding upon the FDA unless a substantial scientific issue essential to determining safety or efficacy is identified after the testing begins. Although we are not aware of any such issue, there is no assurance that the FDA will ultimately consider either of our SPAs to be binding. Moreover, any change to a study protocol can invalidate an SPA. If the FDA does not consider either of the SPA**s** to be binding, the agency could assert that additional studies or data are required to support a regulatory submission.

We currently expect to submit a New Drug Application, or NDA, to the FDA in the third quarter of 2011 requesting approval to market and sell AMR101 for the indication studied in the MARINE trial (for the treatment of patients with very high triglycerides) in the United States. We plan to include the ANCHOR trial results in the NDA we submit to the FDA. We expect the NDA we file with the FDA to seek approval for the indication studied in the MARINE trial with the ANCHOR results referenced in the Other Clinical Experience section of the label as data supporting the safe use of AMR101 in the treatment of high triglyceride levels in statin-treated patients who have mixed dyslipidemia.

In order to obtain a separate indication for AMR101 based on the ANCHOR trial results, our SPA with the FDA requires that we have a cardiovascular outcomes study substantially underway at the time of the NDA submission. The final results of an outcomes study are not required for FDA approval of the broader indication and an outcomes study is not required for the indication being studied in the MARINE trial. We are in the late stages of designing a cardiovascular outcomes study to support the indication studied in the ANCHOR trial. This outcomes study may also seek additional indications for AMR101 beyond the indication studied in the ANCHOR trial. Potential future indications may include prevention of cardiac events, although there can be no assurance as to whether our potential outcomes study will be designed to support to any such indication. We have received proposals from CROs to support us in the conduct of the outcomes study. We expect, in the third quarter of 2011, to enter into an agreement with a CRO to commence the outcomes study and we will seek to have the outcomes study at least half enrolled by the end of 2012. We project that the outcomes study will cost between $100 and $125 million over the course of an anticipated six year study period. We will require additional funds to complete these clinical activities.

In accordance with our SPA for the ANCHOR trial, we currently intend to file a supplemental NDA (sNDA) seeking approval of the indication studied in the ANCHOR trial once we have a cardiovascular outcomes study substantially underway. The sNDA cannot be filed until after both the initially submitted NDA is approved and the cardiovascular outcomes study is substantially underway. However, as part of our interaction with the FDA regarding our NDA for the indication studied in the MARINE trial, we may explore whether there is an opportunity for the indication studied in the ANCHOR trial to be considered in conjunction with the FDA's review of the indication studied in the MARINE trial. However, there can be no assurance that the FDA will approve such an approach.

We have filed and are prosecuting numerous patent applications. These applications are in nine patent families and include many independent claims and dependent claims. Many of the claims are based on unexpected positive findings from the MARINE and ANCHOR trials. If granted, we believe that many of these patents could have expiration dates in 2030. However, no assurance can be given that any of these patents will be granted or, if they grant, that they will protect AMR101 from infringement through the expiration of patent life. We cannot be certain what commercial value any granted patent will provide to us.

In order to commercialize AMR101, we must either develop a sales, marketing and distribution infrastructure or collaborate with third parties that have such experience. With the assistance of financial advisors, we have had in the past, and may continue to have in the future, discussions about collaboration and other strategic opportunities with larger pharmaceutical companies. These strategic opportunities might include licensing or similar transactions, joint ventures, partnerships, strategic alliances, business associations or a sale of the company. However, no assurance can be given that we will enter into any such strategic transaction.

Until such time as we complete any such strategic transaction, if ever, we are continuing to develop plans to launch, market and sell AMR101 on our own. This includes making preparations for securing a sufficient commercial supply of AMR101 and expanding sales and marketing capabilities. In order to secure a sufficient commercial supply of AMR101, during the second quarter of 2011 we completed new agreements for the supply of materials for AMR101 with two new API suppliers, Equateq and Chemport. These agreements would provide for raw materials that are incremental to our existing Japan-based API supplier. Each agreement contemplates a phased capacity expansion plan aimed at creating sufficient capacity to meet anticipated demand for API material for AMR101 following FDA approval. These API suppliers are self-funding these expansion plans with contributions from Amarin. We are also considering adding a fourth API supplier. These agreements include requirements for the qualification of the suppliers' material and facilities. We will make no purchase commitments until such time as these qualification events have been completed.

Opportunities to market and sell AMR101 outside of the United States are also under evaluation.

Unless we enter into a strategic collaboration in connection with the launch, marketing and sale of AMR101 which provides additional capital, we will need to raise additional capital on our own to support these efforts. Additional financing may not be available when we need it or may not be available on terms that are acceptable to us. If adequate funds are not available to us on a timely basis, or at all, we may be required to delay the establishment of sales and marketing capabilities or terminate or delay our planned cardiovascular outcomes study. If we seek to raise additional funds, we may do so through the sale of additional equity, debt or convertible securities. The terms of any financings may be dilutive to, or otherwise adversely affect, holders of our outstanding securities.

As of June 30, 2011, our cash balance was $131.4 million.

Financial Operations Overview

Revenue. We recorded no revenue in 2011 or 2010.

Research and Development Expense. Research and development expense consists primarily of fees paid to professional service providers in conjunction with independent monitoring of our clinical trials and acquiring and evaluating data in conjunction with our clinical trials, fees paid to independent researchers, costs of contract manufacturing, services expenses incurred in developing and testing products and product candidates, salaries and related expenses for personnel, including stock-based compensation expense, costs of materials, depreciation, rent, utilities and other facilities costs. In addition, research and development expenses include the cost to support current development efforts, including patent costs and milestone payments. We expense research and development costs as incurred.

Marketing, General and Administrative Expense. Marketing, general and administrative expense consists primarily of non-cash warrant related compensation expense attributable to October 2009 warrants issued to former employees, salaries and other related costs for current personnel, including stock-based compensation expense, in our executive, business development, marketing, finance and information technology functions. Other costs primarily include facility costs and professional fees for accounting, consulting and legal services.

Interest and Other (Income) Expense, Net. Interest expense consists of interest incurred under lease obligations. Interest income consists of interest earned on our cash and cash equivalents. Other income, net, consists primarily of foreign exchange gains and losses.

Critical Accounting Policies and Significant Judgments and Estimates

There have been no changes in our critical accounting policies and significant judgments and estimates, as described in Note 2 to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2010 filed with the SEC on March 16, 2011.

Recent Accounting Pronouncements

From time to time, new accounting pronouncements are issued by FASB and are adopted by us as of the specified effective date. Unless otherwise discussed, we believe that the impact of recently issued accounting pronouncements will not have a material impact on consolidated financial position, results of operations, and cash flows, or do not apply to our operations.

Results of Operations

Comparison of Three Months Ended June 30, 2011 versus June 30, 2010

Revenue. We recorded no revenue in 2011 or 2010.

Research and Development Expense. Research and development expense for the three months ended June 30, 2011 was $5.2 million, versus $7.8 million in the prior year period, a decrease of $2.6 million, or 33.3%. Research and development expenses for the three months ended June 30, 2011 and 2010 are summarized in the table below:

	Three Months Ended June 30	
	2011	2010
Research and development expenses, excluding non-cash expense(1)	$ 4,959	$ 7,429
Non-cash stock based compensation expense (2)	230	342
	$ 5,189	$ 7,771

(1) Research and development expense, excluding non-cash charges, for the three months ended June 30, 2011 was $5 million, versus $7.4 million in the prior year period, a decrease of $2.4 million, or 32.4%. The decrease in research and development expense was primarily due to lower costs in 2011 for our AMR101 cardiovascular program, primarily costs associated with our two Phase III clinical trials incurred through Medpace, the clinical research organization (CRO) we engaged in late 2009 to help manage the two trials. We began enrolling patients in these trials in early 2010 and announced the completion of enrollment in both trials during the second half of 2010 with top-line results announced in November 2010 and April 2011 for the MARINE and ANCHOR trials, respectively. We estimate incurring approximately $2.6 million in additional expense through this CRO to complete these studies, including completion of the patient-optional open-label extension period of the MARINE study which is scheduled to be completed before September 30, 2011.

(2) Stock based compensation expense included within research and development was $0.2 million and $0.3 million for the three months ended June 30, 2011 and 2010, respectively.

Our estimate of remaining costs to be incurred to complete the MARINE and ANCHOR studies are significantly lower than the costs we included for these studies during 2010. However, we anticipate the decline in research and development expenditures for those two trials to be offset by an increase in clinical costs associated with our planned cardiovascular outcomes study. We currently estimate that cumulative costs incurred through a CRO for an outcomes study will approximate $25 million by the end of 2012.

Marketing, General and Administrative Expense. Marketing, general and administrative expense for the three months ended June 30, 2011 was $10 million, versus $2.8 million in the prior year period, an increase of $7.2 million, or 257.14%. Marketing, general and administrative expenses for the three months ended June 30, 2011 and 2010 are summarized in the table below:

	Three Months Ended June 30	
	2011	2010
Marketing, general and administrative expenses, excluding non-cash expense (1)	$ 3,400	$1,786
Non-cash stock based compensation expense (2)	1,590	264
Non-cash warrant related compensation (income) expense (3)	5,035	768
	$10,025	$2,818

(1) Marketing, general and administrative expense, excluding non-cash compensation charges for stock compensation and warrants, for the three months ended June 30, 2011 was $3.4 million, versus $1.8 million in the prior year period, an increase of $1.6 million, or 88.9%. The increase was primarily due to higher staffing and marketing related expenses in 2011 to prepare for the commercialization of AMR101.

(2) Stock based compensation expense for the three months ended June 30, 2011 was $1.6 million, versus $0.3 million in the prior year period, an increase of $1.3 million reflecting an increase in expense associated with option awards granted in 2010 and the first half of 2011 to attract and retain qualified employees.

(3) Warrant related compensation expense for the three months ended June 30, 2011 was $5.0 million, versus $0.8 million in the prior year period. Warrant related compensation expense for the three months ended June 30, 2011 reflects a non-cash change in fair value of the warrant derivative liability associated with warrants issued in October 2009 to former employees of Amarin, net of warrants exercised. The decrease in the fair value of the warrants for the three months ended June 30, 2011 is due primarily to an increase in our stock price between March 31, 2011 and June 30, 2011. We anticipate that the value of this warrant derivative liability may increase or decrease from period to period based upon changes in the price of our common stock. Such non-cash changes in valuation could be significant as the history of our stock price has been volatile. The gain or loss resulting from such non-cash changes in valuation could have a material impact on our reported net income or loss from period to period. In particular, if the price of our stock increases, the change in valuation of this warrant derivative liability will add to our history of operating losses.

We expect marketing, general and administrative costs, excluding non-cash warrant related compensation expense the value of which we cannot reasonably estimate, to increase as we prepare for the commercialization of AMR101, including costs for market research, sales force preparation and inventory management.

Loss on Change in Fair Value of Derivative Liability. Loss on change in fair value of derivative liability for the three months ended June 30, 2011 was a loss of $185.4 million versus a loss of $29.9 million in the prior year period. Loss on change in fair value of derivative liability is related to the change in fair value of warrants issued in conjunction with the October 2009 private placement. In October 2009 we issued 36.1 million warrants at an exercise price of $1.50 and recorded a $48.3 million warrant derivative liability, representing the fair value of the warrants issued. As these warrants have been classified as a derivative liability, they are revalued at each reporting period, with changes in fair value recognized in the statement of operations. The fair value of the warrant derivative liability at March 31, 2011 was $174.8 million and we recognized a $185.4 million loss on change in fair value of derivative liability for the three months ended June 30, 2011 for these warrants. The fair value of the warrant derivative liability at March 31, 2010 was $43.7 million and we recognized a $29.9 million loss on change in fair value of derivative liability for the three months ended June 30, 2010. The decrease or increase in the fair value of the warrant derivative liability is due primarily to the decrease or increase in the price of our common stock on the date of valuation.

Interest (Income) Expense, net. Interest income includes interest earned on cash balances.

Other Income, net. Other income primarily includes gains and losses on foreign exchange transactions.

Comparison of Six Months Ended June 30, 2011 versus June 30, 2010

Revenue. We recorded no revenue in 2011 or 2010.

Research and Development Expense. Research and development expense for the six months ended June 30, 2011 was $9.6 million, versus $12.9 million in the prior year period, a decrease of $3.3 million, or 25.6%. Research and development expenses for the six months ended June 30, 2011 and 2010 are summarized in the table below:

	Six Months Ended June 30	
	2011	2010
Research and development expenses, excluding non-cash expense(1)	$9,108	$12,210
Non-cash stock based compensation expense (2)	530	714
	$9,638	$12,924

(1) Research and development expense, excluding non-cash charges, for the six months ended June 30, 2011 was $9.1 million, versus $12.2 million in the prior year period, a decrease of $3.1 million, or 25.4%. The decrease in research and development expense was primarily due to lower costs in 2011 for our AMR101 cardiovascular program, primarily costs associated with our two Phase III clinical trials incurred through Medpace, the CRO we engaged in late 2009 to help manage the two trials. We began enrolling patients in these trials in early 2010 and completed enrollment in both trials during the second half of 2010. We estimate incurring approximately $2.6 million in additional expense through this CRO to complete these studies, including completion of the patient-optional open-label extension period of the MARINE study which is scheduled to be completed before September 30, 2011.

(2) Stock based compensation expense included within research and development was $0.5 million and $0.7 million for the six months ended June 30, 2011 and 2010, respectively.

Our estimate of remaining costs to be incurred to complete the MARINE and ANCHOR studies are significantly lower than the costs we included for these studies during 2010. However, we anticipate the decline in research and development expenditures for those two trials to be offset by an increase in clinical costs associated with our planned cardiovascular outcomes study. We currently estimate that cumulative costs incurred through a CRO for an outcomes study will approximate $25 million by the end of 2012.

Marketing, General and Administrative Expense. Marketing, general and administrative expense for the six months ended June 30, 2011 was $12.8 million, versus $5.1 million in the prior year period, an increase of $7.7 million. Marketing, general and administrative expenses for the six months ended June 30, 2011 and 2010 are summarized in the table below:

	Six Months Ended June, 30	
	2011	2010
Marketing, general and administrative expenses, excluding non-cash expense (1)	$ 5,565	$3,712
Non-cash stock based compensation expense (2)	2,830	537
Non-cash warrant related compensation expense (3)	4,356	822
	$12,751	$5,071

(1) Marketing, general and administrative expense, excluding non-cash compensation charges for stock compensation and warrants, for the six months ended June 30, 2011 was $5.6 million, versus $3.7 million in the prior year period, an increase of $1.9 million, or 51.4%. The increase was primarily due to higher staffing and marketing related expenses in 2011 to prepare for the commercialization of AMR101.

(2) Stock based compensation expense for the six months ended June 30, 2011 was $2.8 million, versus $0.5 million in the prior year period, an increase of $2.3 million, reflecting an increase in expense associated with option awards granted in 2010 and the first half of 2011 to attract and retain qualified employees.

(3) Warrant related compensation expense for the six months ended June 30, 2011 was $4.4 million, versus $0.8 million in the prior year period. Warrant related compensation expense reflects the non-cash change in fair value of the warrant derivative liability associated with warrants issued in October 2009 to former employees of Amarin, net of warrants exercised. The increase in the fair value of the warrants for the six months ended June 30, 2011 is due primarily to an increase in our stock price between December 31, 2010 and June 30, 2011. We anticipate that the value of this warrant derivative liability may increase or decrease from period to period based upon changes in the price of our common stock. Such non-cash changes in valuation could be

significant as the history of our stock price has been volatile. The gain or loss resulting from such non-cash changes in valuation could have a material impact on our reported net income or loss from period to period. In particular, if the price of our stock increases, the change in valuation of this warrant derivative liability will add to our history of operating losses.

We expect marketing, general and administrative costs, excluding non-cash warrant related compensation expense the value of which we cannot reasonably estimate, to increase as we prepare for the commercialization of AMR101, including costs for market research, sales force preparation and inventory management.

Loss on Change in Fair Value of Derivative Liability. Loss on change in fair value of derivative liability for the six months ended June 30, 2011 was $160.0 million versus $32.0 million in the prior year period. Loss on change in fair value of derivative liability is related to the change in fair value of warrants issued in conjunction with the October 2009 private placement. In October 2009 we issued 36.1 million warrants at an exercise price of $1.50 and recorded a $48.3 million warrant derivative liability, representing the fair value of the warrants issued. As these warrants have been classified as a derivative liability, they are revalued at each reporting period, with changes in fair value recognized in the statement of operations. The fair value of the warrant derivative liability at December 31, 2010 was $230.1 million and we recognized a $160.0 million gain on change in fair value of derivative liability for the six months period ended June 30, 2011 for these warrants. The fair value of the warrant derivative liability at December 31, 2009 was $41.5 million and we recognized a $32.0 million loss on change in fair value of derivative liability for the six months period ended June 30, 2010. The decrease or increase in the fair value of the warrant derivative liability is due primarily to the decrease or increase in the price of our common stock on the date of valuation.

Interest (Income) Expense, net. Interest income includes interest earned on cash balances.

Other Income, net. Other income primarily includes gains and losses on foreign exchange transactions.

Liquidity and Capital Resources

Our sources of liquidity as of June 30, 2011 include cash and cash equivalents of $131.4 million. Our projected uses of cash include the completion of our two Phase III clinical trials for AMR101, including final analysis of results of the ANCHOR study and completion of the patient-optional open-label extension period of the MARINE study (results from which are not needed for the NDA submission), the submission of an NDA, commencement of a cardiovascular outcomes study, commercial preparation of AMR101, working capital and other general corporate activities. Our cash flows from operating, investing and financing activities, as reflected in the consolidated statements of cash flows, are summarized in the following table (in millions):

	Six Months Ended June 30,	
	2011	2010
Cash (used in) provided by continuing operations:		
Operating activities	$ (19.6)	$ (16.0)
Investing activities	—	—
Financing activities	119.6	1.5
Increase (decrease) in cash and cash equivalents	$ 100.0	$ (14.5)

We had no debt obligations at June 30, 2011 or December 31, 2010.

In January 2011, we sold 13.8 million shares of our common shares, par value £0.50 per share, at a price of $7.60 per share, resulting in net proceeds of approximately $98.7 million after deducting underwriting commissions and expenses payable by us associated with this transaction.

We believe that our cash will be sufficient to fund our projected operations for the next twelve months which contemplates not only working capital and general corporate needs but also, the filing of an NDA, commencement of a cardiovascular outcomes study and commercial preparations for AMR101. This is based on our current operational plans and activities at normal levels and does not assume any cash inflows from partnerships, warrant exercises or other dilutive or non-dilutive financings in the longer-term. If we elect to commercialize AMR101 ourselves, rather than through a collaborator, we will need additional funds to complete such activities. The sale of any equity or debt securities may result in additional dilution to our stockholders, and we cannot be certain that additional financing will be available in amounts or on terms acceptable to us, if at all.

Contractual Obligations

The following table summarizes our contractual obligations at June 30, 2011 and the effects such obligations are expected to have on our liquidity and cash flows in future periods (in millions):

Payments Due by Period

	Total	2011	2012 to 2013	2014 to 2015	After 2015
Contractual Obligations:					
Purchase obligations (1)	$ 13.4	$ 0.8	$ 12.6	$ —	$ —
Operating lease obligations (2)	1.4	0.6	0.6	0.2	—
Total contractual cash obligations	$ 14.8	$ 1.4	$ 13.2	$ 0.2	$ —

(1) Represents minimum purchase obligations with our Japan-based supplier. We purchased $1.2 million of materials during the six months ended June 30, 2011 and have additional purchase obligations of $12.6 million in 2012. Not included in this obligation is a non-refundable milestone payment of $0.5 million payable upon the first marketing approval of AMR101 in the United States. Additional future minimum purchases will be required, subject to an NDA approval, and in preparation for commercialization of AMR101 we may purchase more than the minimum amount.

In addition, provided the supplier has expanded its manufacturing capacity in accordance with the agreement, the supplier may terminate the agreement in the event that (i) Amarin does not receive marketing approval for AMR101 in the United States on or before December 31, 2014 or (ii) in the event that Amarin abandons development of AMR101 for hypertriglyceridemia in the United States. In either case, Amarin will be required to reimburse the supplier for certain costs incurred by the supplier in connection with its manufacturing expansion, less the amount of profit received as a result of purchases of ethyl-EPA by Amarin, not to exceed $5.0 million.

We anticipate incurring certain costs associated with the qualification of product produced by this Japan-based supplier. In an effort to further expand production capacity at this supplier or through the addition of supplemental suppliers, we may make capital commitments to support their expansion, particularly if such commitments further reduce the cost to us of the manufactured product.

(2) Represents operating lease costs, primarily consisting of leases for facilities in Dublin, Ireland, Mystic, CT and Bedminster, NJ.

We do not enter into financial instruments for trading or speculative purposes.

The above table does not reflect our contract with Medpace for the conduct of our two registration trials for AMR101. We paid $5.4 million to Medpace during the six months ended June 30, 2011 and anticipate paying an additional $3.0 million to Medpace in 2011 prior to the completion of this project.

The above table also does not reflect potential material purchases under new agreements signed in the second quarter of 2011 for the supply of materials for AMR101 with two new API suppliers, Equateq and Chemport. These agreements provide access to additional API supply that is incremental to supply from our existing Japan-based API supplier. Each agreement contemplates a phased capacity expansion plan aimed at creating sufficient capacity to meet anticipated demand for API material for AMR101 following FDA approval. These API suppliers are self-funding these expansion plans with contributions from Amarin. These agreements include requirements for the suppliers to qualify their materials and facilities. We anticipate incurring certain costs associated with the qualification of product produced by these suppliers. Following FDA approval of AMR101 both agreements include annual purchase levels enabling Amarin to maintain supply exclusivity with each respective supplier, and to prevent potential termination of the agreements. Because the Company has not yet obtained FDA approval for AMR101, these amounts are excluded from the above table. The 2011 supply agreement with Equateq also includes (i) a one-time commitment fee of $1.0 million, (ii) development fees up to a maximum of $0.5 million, and (iii) material commitments of up to $5.0 million for initial raw materials, which will be credited against future API purchases, and is refundable to Amarin if Equateq does not successfully develop and qualify the API by a certain date. The $1.0 million commitment fee paid to Equateq in May 2011 has been included in other assets at June 30, 2011, and is refundable if

Equateq does not meet specified obligations. The 2011 supply agreement with Chemport includes, prior to a marketing approval, a raw material purchase commitment of $1.1 million. No payments have been made under this agreement as of June 30, 2011.

Concurrent with the agreement with Chemport for commercial supply, Amarin agreed to make a minority share equity investment in Chemport of up to $3.3 million. No investment under this agreement has been made as of June 30, 2011.

Under our 2004 share repurchase agreement with Laxdale Limited, in connection with commercialization of AMR101 for cardiovascular indications, prior to the end of 2012 we are required to pay potential royalties to a former employee of Laxdale of 1% on net sales up to £100 million (approximately $160 million at June 30, 2011); 0.5% for net sales between £100 million (approximately $160 million at June 30, 2011) and £500 million (approximately $801 million at June 30, 2011); and 0.25% for sales in excess of £500 million (approximately $801 million at June 30, 2011). In addition, under this same agreement with Laxdale Limited, upon receipt of marketing approval in the U.S. and/or Europe for the first indication for AMR101 (or first indication of any product containing Amarin Neuroscience intellectual property acquired from Laxdale Limited in 2004), the Company must make an aggregate stock or cash payment (at the sole option of each of the sellers) of £7.5 million (approximately $12 million at June 30, 2011) for each of the two potential marketing approvals (i.e. £15 million maximum, or approximately $24 million at June 30, 2011). In addition, upon receipt of a marketing approval in the U.S. or Europe for a further indication of AMR101 (or further indication of any other product using Amarin Neuroscience intellectual property), the Company must make an aggregate stock or cash payment (at the sole option of each of the sellers) of £5 million (approximately $8 million at June 30, 2011) for each of the two potential market approvals (i.e. £10 million maximum, or approximately $16 million at June 30, 2011).

In addition to the obligations in the table above, we have approximately $0.5 million of gross liability for uncertain tax positions that have been recorded as liabilities at December 31, 2010. We are not able to reasonably estimate in which future periods these amounts will ultimately be settled.

Off-Balance Sheet Arrangements

We do not have any special purpose entities or other off-balance sheet arrangements.

Shelf Registration Statement

On March 29, 2011, we filed with the SEC a universal shelf registration statement on Form S-3 (Registration No. 333-173132), which provides for the offer, from time to time, of an indeterminate and unlimited amount of: ordinary shares, which may be represented by American Depositary Shares; preference shares, which may be represented by American Depositary Shares; senior or subordinated debt securities; warrants to purchase any of these securities; and any combination of these securities, individually or as units. In addition, if we identify any security holder(s) in a prospectus supplement, they may also offer identified securities under this registration statement although we will not receive any of the proceeds from the sale of securities by any of these selling security holders. This universal shelf registration statement was automatically effective upon its filing. The addition of any newly issued equity securities into the market may be dilutive to existing stockholders and new issuances by us or sales by our selling security holders could have an adverse effect on the price of our securities.

Item 3. ***Quantitative and Qualitative Disclosures about Market Risk***

We are exposed to market risks, which include changes in interest rates, changes in credit worthiness and liquidity of our marketable securities. We do not use derivative financial instruments in our investment portfolio and have no foreign exchange contracts. We record as a liability the fair value of warrants to purchase 21.2 million shares of our common stock issued to investors. The fair value of this warrant liability is determined using the Black-Scholes option valuation model and is therefore sensitive to changes in the market price and volatility of our common stock among other factors. In the event of a hypothetical 10% increase in the market price of our common stock ($15.87 based on the $14.43 market price of our stock at June 30, 2011) on which the June 30, 2011 valuation was based, the value would have increased by $30.2 million. Such increase would have been reflected as additional loss on revaluation of the warrant liability in our statement of operations.

Item 4. ***Controls and Procedures***

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities and Exchange Act of 1934 is (1) recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms and (2) accumulated and communicated to our management, including our principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure.

As of June 30, 2011, our management, with the participation of our principal executive officer and principal financial officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities and Exchange Act of 1934). Our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Our principal executive officer and principal financial officer have concluded based upon the evaluation described above that, as of June 30, 2011, our disclosure controls and procedures were not effective at the reasonable assurance level, due to a material weakness in internal control over financial reporting described below.

Changes in Internal Control over Financial Reporting

During the three months ended June 30, 2011, there have been no changes in our internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15(d)-15(f) promulgated under the Securities Exchange Act of 1934, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting, other than as described below.

As previously described in Item 9A “Controls and Procedures” in our Annual Report on Form 10-K filed for the year ended December 31, 2010, our management identified a material weakness in internal control over financial reporting as of December 31, 2009 and which persisted on December 31, 2010. Specifically, our management concluded there was a deficiency in the company’s internal control over financial reporting relating to the technical expertise and review over the accounting for complex, non-routine transactions that could result in a material misstatement of the consolidated financial statements that would not be prevented or detected on a timely basis. In response to this material weakness, our management, with the input, oversight, and support of the Audit Committee, identified and took the following steps beginning during the second half of 2010 and all of which efforts continued into the second quarter of 2011: non-ordinary course transactions are considered and evaluated by senior finance management; we continue to prepare accounting position papers for all complex transactions; and, where appropriate, management seeks the advice of outside consultants on accounting matters related to the application of U.S. GAAP to complex, non-ordinary course transactions and in other instances as warranted.

PART II

Item 1. ***Legal Proceedings***

In the ordinary course of business, we are from time to time involved in lawsuits, claims, investigations, proceedings, and threats of litigation relating to intellectual property, commercial arrangements and other matters. While the outcome of these proceedings and claims cannot be predicted with certainty, there are no matters, as of June 30, 2011, that, in the opinion of management, might have a material adverse effect on our financial position, results of operations or cash flows.

Item 1A. ***Risk Factors***

Investment in our securities involves a high degree of risk. Our Annual Report on Form 10-K for the year ended December 31, 2010, which was filed with the SEC on March 16, 2011, contains numerous risk factors relating to our business and operations, our intellectual property, clinical trials, regulatory matters, our dependence on third parties, our industry and our common stock.

The following risk factors are either new or have changed materially from those set forth in our Annual Report on Form 10-K for the year ended December 31, 2010. You should carefully review the risks involved and those described in our Annual Report on Form 10-K and in other reports we file with the Securities and Exchange Commission in evaluating our business.

We will require substantial additional resources to fund our operations and to develop our product candidates. If we cannot find additional capital resources, we will have difficulty in operating as a going concern and growing our business.

We currently operate with limited resources. At June 30, 2011, we had cash and cash equivalents of approximately $131.4 million. We believe that our current resources will be sufficient to fund our projected operations for the next twelve months, which contemplates not only working capital and general corporate needs but also the filing of an NDA requesting approval to market and sell AMR101 for the indication studied in the MARINE trial (for the treatment of patients with very high triglycerides) in the United States, commercial preparation of AMR101 and the initiation of a clinical outcomes study. In order to commercialize AMR101, we must either develop a sales, marketing and distribution infrastructure or collaborate with third parties that have such experience. We plan to consider collaboration opportunities with larger pharmaceutical companies for the launch, marketing and sale of AMR101. Although we are in discussions with pharmaceutical companies regarding such a collaboration, there can be no assurance that these

discussions will result in any such transaction. Accordingly, we are also developing plans to launch, market and sell AMR101 in the United States on our own. If we do not enter into a strategic collaboration in connection with the launch, marketing and sale of AMR101, we will need to raise additional capital to support these efforts. In order to obtain a separate indication for AMR101 based on the ANCHOR trial results, our SPA with the FDA requires that we have a cardiovascular outcomes study substantially underway at the time of the NDA submission. The final results of an outcomes study are not required for FDA approval of the broader indication and an outcomes study is not required for the indication being studied in the MARINE trial. We are in the late stages of designing a cardiovascular outcomes study to support the indication studied in the ANCHOR trial. Such outcomes study may also seek additional indications for AMR101 beyond the indication studied in the ANCHOR trial, such as an indication for prevention of cardiac events, although there can be no assurance as to whether any such outcomes study we may conduct will be designed support to any such indication. We have received proposals from CROs to support us in the conduct of the outcomes study. We expect in the third quarter of 2011 to enter into an agreement with a CRO to commence the outcomes study and we will seek to have the outcomes study at least half enrolled by the end of 2012. We project that the outcomes study will cost between $100 and $125 million over the course of an anticipated six year study period. We will require additional funds to complete these clinical activities.

If we seek to raise additional funds, we may do so through the sale of additional equity, debt or convertible securities. The terms of any financings may be dilutive to, or otherwise adversely affect, holders of our outstanding securities. There can be no assurance that additional financing will be available in amounts or on terms acceptable to us, if at all. Any inability to obtain additional funds when needed would have a material adverse effect on our business and on our ability to operate on an ongoing basis.

Our future capital requirements will depend on many factors, including:

- whether or not we enter into a strategic collaboration in connection with the launch, marketing and sale of AMR101;
- whether or not we elect to commence an outcomes study to support the filing of an NDA for the clinical indication evaluated in the ANCHOR trial;
- time and costs involved in obtaining regulatory approvals for AMR101;
- number of additional product candidates we may pursue;
- costs involved in filing and prosecuting patent applications and enforcing or defending patent claims; and
- the costs associated with commercializing our product candidates if they receive regulatory approval, including the cost and timing of developing sales and marketing capabilities, or entering into strategic collaboration with others relating to the commercialization of our product candidates.

If we do not enter into a collaboration agreement as described above, or if adequate funds are not available to us in amounts or on terms acceptable to us or on a timely basis, or at all, we may be required to terminate or delay our development efforts in support of our product candidates or delay our establishment of sales and marketing capabilities or other activities that may be necessary to commercialize AMR101 in the event we obtain regulatory approval for this product candidate.

In order to commercialize any future product that is approved for marketing, we may need to find a collaborative partner to help with marketing and sales.

In order to commercialize AMR101, we must either develop a sales, marketing and distribution infrastructure or collaborate with third parties that have such experience. We plan to consider collaboration opportunities with larger pharmaceutical companies for the launch, marketing and sale of AMR101. If we do complete such a collaboration agreement, we will be reliant on one or more of these strategic partners to generate revenue on our behalf. In the event that we are not successful in finding a suitable partner, we may choose to commercialize AMR101 ourselves. This would require that we build a substantial commercialization infrastructure in order to compete with larger companies with established marketing and sales capabilities.

We may not be successful in finding a collaborative partner to help market and sell our products, or may be delayed in doing so, in which case we would not receive revenue or royalties on the timeframe and to the extent that we currently anticipate. We face significant competition in seeking appropriate collaborators and these collaborations are complex and time-consuming to negotiate and document. We may not be able to negotiate collaborations on acceptable terms, or at all. If that were to occur, we may have to curtail the development of a particular product candidate, reduce or delay its development program or one or more of our other development programs, delay its potential commercialization or reduce the scope of our sales or marketing activities, or increase our expenditures and undertake development or commercialization activities at our own expense. If we elect to increase our expenditures to fund development or commercialization activities on our own, we will need to obtain additional capital, which may not be available

to us on acceptable terms, or at all. If we cannot raise sufficient funds, we will not be able to bring our product candidates to market and generate product revenue.

For example, in October 2009, we announced our heightened strategic and operating focus on cardiovascular disease and our cessation of research and development of product candidates to treat central nervous system disorders. Subsequent to October 2009, we did not receive any acceptable offers to acquire, out-license or otherwise continue the development of any of these product candidates to treat central nervous system disorders.

We may experience delays in the initiation of our cardiovascular outcomes study, or such outcomes study may take longer and cost more than we expect. The FDA may not approve our request to consider the indication studied in the ANCHOR trial in conjunction with the FDA's review of the indication studied in the MARINE trial.

In order to obtain a separate indication for AMR101 based on the ANCHOR trial results, our SPA with the FDA requires that we have a cardiovascular outcomes study substantially underway at the time of the NDA submission. We are in the late stages of designing a cardiovascular outcomes study to support the indication studied in the ANCHOR trial. Such outcomes study may also seek additional indications for AMR101 beyond the indication studied in the ANCHOR trial, such as an indication for prevention of cardiac events, although there can be no assurance as to whether any such outcomes study we may conduct will be designed support to any such indication. We have received proposals from CROs to support us in the conduct of the outcomes study. We expect in the third quarter of 2011 to enter into an agreement with a CRO to commence the outcomes study and we will seek to have the outcomes study at least half enrolled by the end of 2012. We project that the outcomes study will cost between $100 and $125 million over the course of an anticipated six year study period.

In the event we experience delays in initiating or achieving substantial enrolment for such an outcomes study, our filing of a supplemental NDA (sNDA) seeking approval of an indication based on the ANCHOR trial results will be delayed.

In accordance with our SPA for the ANCHOR trial, we currently intend to file a sNDA seeking approval of the indication studied in the ANCHOR trial once we have a cardiovascular outcomes study substantially underway. The sNDA cannot be filed until after both the initially submitted NDA is approved and the cardiovascular outcomes study is substantially underway. However, as part of our interaction with the FDA regarding our NDA for the indication studied in the MARINE trial, we may explore whether there is an opportunity for the indication studied in the ANCHOR trial to be considered in conjunction with the FDA's review of the indication studied in the MARINE trial. However, there can be no assurance that the FDA will approve such an approach.

Even if we obtain marketing approval for AMR101 in the United States, there can be no assurance as to the final indication approved by the FDA, and the actual number of patients with the condition included in such approved indication may be smaller than we anticipate.

There can be no assurance as to the final indication approved by the FDA in the event that marketing approval is obtained. Even if marketing approval is obtained, the number of actual patients with the condition included in such approved indication may be smaller than we anticipate. Even if we obtain marketing approval, the FDA may impose restrictions on the product's conditions for use, distribution or marketing and in some cases may impose ongoing requirements for post-market surveillance, post-approval studies or clinical trials. If any such approved indication is more narrow than we anticipate, the market potential for our product candidate would suffer.

The FDA and other regulatory agencies strictly regulate the promotional claims that may be made about prescription products. If we are found to have improperly promoted off-label uses, we may become subject to significant liability.

The FDA and other regulatory agencies strictly regulate the promotional claims that may be made about prescription products. In particular, a product may not be promoted for uses that are not approved by the FDA or such other regulatory agencies as reflected in the product's approved labeling. If we receive marketing approval for AMR101, physicians may nevertheless prescribe AMR101 to their patients in a manner that is inconsistent with the approved label. If we are found to have promoted such off-label uses, we may become subject to significant liability. The federal government has levied large civil and criminal fines against companies for alleged improper promotion and has enjoined several companies from engaging in off-label promotion. The FDA has also requested that companies enter into consent decrees or permanent injunctions under which specified promotional conduct is changed or curtailed.

We may become subject to product liability claims as a result of our prior sales and marketing activities related to Permax.

Amarin was responsible for the sales and marketing of Permax® (pergolide mesylate), as an adjunctive treatment for Parkinson's disease, from May 2001 until February 2004. On May 17, 2001, Amarin acquired the U.S. sales and marketing rights to Permax from Elan Corporation, or Elan. An affiliate of Elan had previously obtained the licensing rights to Permax from Eli Lilly and Company in

1993. Eli Lilly originally obtained approval for Permax on December 30, 1988, and has been responsible for the manufacture and supply of Permax since that date. On February 25, 2004, Amarin sold its U.S. subsidiary, Amarin Pharmaceuticals, Inc., including the rights to Permax, to Valeant Pharmaceuticals.

On March 29, 2007, the FDA announced that the manufacturers of pergolide drug products would voluntarily remove these drug products, including Permax, from the market because of the risk of serious damage to patients' heart valves. Further information about the removal of Permax and other pergolide drug products is available on the FDA's website.

Six cases alleging claims related to cardiac valvulopathy and Permax were filed in April 2008 in the United States and currently remain pending. Eli Lilly, Valeant, Amarin Pharmaceuticals (sold to Valeant in 2004 as described above) and unidentified parties were named as defendants in these cases. Amarin was never named as a defendant or served with the complaints from these cases. We understand that, as of the date of this Quarterly Report on Form 10-Q, all of these cases have either settled or been dismissed.

We may become subject to liability in connection with the wind-down of our EN101 program.

In 2007, we purchased Ester Neurosciences Limited, an Israeli pharmaceutical company, and its lead product candidate, EN101, an AChE-R mRNA inhibitor for the treatment of myasthenia gravis, or MG, a debilitating neuromuscular disease. In connection with the acquisition, we assumed a license to certain intellectual property assets related to EN101 from the Yissum Research Development Company of The Hebrew University of Jerusalem.

In June 2009, in keeping with our decision to re-focus our efforts on developing improved treatments for cardiovascular disease and cease development of all product candidates outside of our cardiovascular disease focus, we amended the terms of our acquisition agreement with the original shareholders of Ester. Under the terms of this amendment, Amarin was released from all research and development diligence obligations contained in the original agreement and was authorized to seek a partner for EN101. The amendment agreement also provided that any future payment obligations payable by Amarin to the former shareholders of Ester would be made only out of income received from potential partners. In connection with this amendment agreement, in August 2009 we issued 1,315,789 ordinary shares to the former Ester shareholders. Under the terms of this amendment agreement, the former Ester shareholders have the option of reacquiring the original share capital of Ester if we are unable to successfully partner EN101.

Following our decision to cease development of EN101, Yissum terminated its license agreement with Amarin. In June 2011 the Yissum announced that it had entered into such a license agreement with BiolineRX Ltd.

We have received correspondence on behalf of the former shareholders of Ester asserting that Amarin is in breach of its amended agreement due to the fact that the Yissum terminated its license and Amarin failed to return shares of Ester, and assets relating to EN101, to the shareholders, as was required under certain circumstances under the amended agreement. We do not believe these circumstances constitute a breach of the amended agreement, but there can be no assurance as to the outcome of this dispute.

We currently have no issued patents that directly apply to our intended use of AMR101 and there can be no assurance that our patent applications that apply to such use will be issued.

We currently have no issued patents that directly apply to the use of AMR101 for hypertriglyceridemia, hyperlipidemia or cardiovascular therapy in the U.S. or Europe. We have filed and we are prosecuting numerous patent applications. These applications are in nine patent families and include many independent claims and dependent claims. Our patent applications have claims derived from the novel findings from the MARINE and ANCHOR trials. If granted, we believe that many of these patents could have expiration dates in 2030. However, no assurance can be given that any of these patents will be granted or, if they grant, that they will protect AMR101 from infringement through the expiration of patent life. We cannot be certain what commercial value any granted patent will provide to us.

The patent process is lengthy, with first office actions often occurring years after the initial filing. As a result, many of our patent applications are unlikely to be reviewed by the patent office during 2011. Our patent application containing claims for the MARINE indication was selected to enter the Peer to Patent process. The Peer-to-Patent process is a joint project between the New York Law School and the U.S. Patent and Trademark Office. The purpose of this process is to allow the public to comment on patent applications to prove that organized public participation can improve the quality of issued patents. In exchange for participating in the process, the MARINE application was accelerated to its first office action in the second quarter of 2011. This Peer-to-Patent review process, however, is not necessarily shorter than that of typical patent prosecution and does not change the likelihood of whether a patent is granted. Many of our patent applications are not likely to be reviewed by the patent office during 2011. The process to getting a patent granted can be lengthy and claims initially submitted are often modified in order to satisfy the requirements of the patent office. This process includes written and public communication with the patent office. The process can also include direct discussions with the patent examiner. There can be no assurance that the patent office will accept our arguments with respect to any

patent application or with respect to any claim therein. The timing of the patent review process is independent of and has no effect on the timing of the FDA's review of our NDA.

Item 6. Exhibits

The following exhibits are incorporated by reference or filed as part of this report.

Exhibit Number	
10.1†	API Supply Agreement, dated as of May 25, 2011, by and between Amarin Pharmaceuticals Ireland Ltd. and Equateq Limited
10.2†	API Commercial Supply Agreement, dated as of May 25, 2011, by and between Amarin Pharmaceuticals Ireland Ltd. and Chemport Inc.
10.3	Irrevocable License Agreement dated as of April 11, 2011, as amended by the First Amendment to Irrevocable License Agreement dated as of May 9, 2011, each by and between Amarin Pharmaceuticals Ireland Ltd. and Bedminster 2 Funding, LLC.
10.4*	Amarin Corporation plc 2011 Stock Incentive Plan
31.1	Certification of Chief Executive Officer (Principal Executive Officer) pursuant to Section 302 of Sarbanes-Oxley Act of 2002
31.2	Certification of President (Principal Financial Officer) pursuant to Section 302 of Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer (Principal Executive Officer) and President (Principal Financial Officer) pursuant to Section 906 of Sarbanes-Oxley Act of 2002
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Label Linkbase Document
101.PRE	XBRL Taxonomy Presentation Linkbase Document

† Confidential treatment has been granted with respect to portions of this exhibit pursuant to an application requesting confidential treatment under Rule 24b-2 of the Securities Exchange Act of 1934. A complete copy of this exhibit, including the redacted terms, has been separately filed with the Securities and Exchange Commission.

* Indicates a management contract or any compensatory plan, contract, or arrangement.

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMARIN CORPORATION PLC

By:

/s/ John F. Thero

John F. Thero
President (Principal Financial Officer)

Date: August 9, 2011

Exhibit 10.1

CONFIDENTIAL

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED AND REPLACED WITH "[***]". A COMPLETE VERSION OF THIS EXHIBIT HAS BEEN FILED SEPARATELY WITH THE SECRETARY OF THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO AN APPLICATION REQUESTING CONFIDENTIAL TREATMENT UNDER RULE 24b-2 OF THE SECURITIES EXCHANGE ACT OF 1934.

API SUPPLY AGREEMENT

by and between

AMARIN PHARMACEUTICALS IRELAND LTD.

and

EQUATEQ LIMITED

Dated as of May 25, 2011

API SUPPLY AGREEMENT

THIS API SUPPLY AGREEMENT (this "Agreement") is entered into and dated as of the 25th day of May, 2011 (the "Effective Date") by and between Amarin Pharmaceuticals Ireland Ltd., a corporation organized under the laws of Ireland and having its principal office at First Floor, Block 3, The Oval, Shelbourne Road, Ballsbridge, Dublin 4, Ireland ("Amarin"), and Equateq Limited, a company incorporated in England with registered number [5507387] and with its registered office at Lion House, Red Lion Street, London, WC1R 4GB but with its principal offices at Callanish, Isle of Lewis, HS2 9ED ("Equateq"). Amarin and Equateq are sometimes referred to herein individually as a "Party" and collectively as "Parties."

RECITALS

WHEREAS, Amarin is engaged in the research, development and commercialization of proprietary pharmaceutical products;

WHEREAS, Equateq is a company that has developed substantial expertise in manufacturing polyunsaturated fatty acids, including ethyl-EPA, for use in nutritional supplement and pharmaceutical products;

WHEREAS, the Parties desire to enter into a supply agreement pursuant to which Equateq will manufacture a certain active pharmaceutical ingredient for Amarin.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, agreements, representations and warranties contained herein, the Parties hereby agree as follows:

Article I
Definitions

"Adverse Event" has the meaning in Section 6.7 of this Agreement.

"Affiliate" means a corporation or non-corporate business entity that, directly or indirectly, controls, is controlled by, or is under common control with the Person specified, for so long as such control continues. An entity will be regarded as in control of another entity if: (a) it owns, directly or indirectly, at least 50% of the voting securities or capital stock of such entity, or has other comparable ownership interest with respect to any entity other than a corporation; or (b) it possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the corporation or non-corporate business entity, as applicable, whether through the ownership or control of voting securities, by contract or otherwise.

"Agreement" has the meaning in the preamble of this Agreement.

"Amarin" has the meaning in the preamble of this Agreement.

"Amarin Competitors" mean the entities listed in Schedule 3.7, and any successor in interest to such entities.

"Amarin Confidential Information" has the meaning provided in Section 13.1 of this Agreement.

"Amarin Data" means any and all data and information, in any form, relating to: (a) the business of Amarin; (b) licensees, customers and suppliers (other than Equateq) of Amarin; (c) the Product and the development and manufacture thereof (excluding Equateq's data and information related to the API); and (d) the API Specifications.

"Amarin Intellectual Property" means any and all Intellectual Property that is (i) owned, licensed or controlled by Amarin or Amarin Affiliates as of the Effective Date, or (ii) developed or acquired by Amarin or Amarin Affiliates after the Effective Date.

"API" means [***].

"API Price" has the meaning provided in Section 4.1(d) of this Agreement.

"API Price Adjustment Methodology" has the meaning provided in Section 4.1(d)(vi) of this Agreement.

"API Shipping Qualification" has the meaning provided in Section 4.5(a) of this Agreement.

"API Specifications" mean all specifications set forth on Schedule 5.1 to this Agreement.

"Audit Representatives" has the meaning provided in Section 9.2 of this Agreement.

"Calendar Quarter" means each three (3) month period beginning each January 1, April 1, July 1 and October 1 during the Term. The initial Calendar Quarter shall begin on the Effective Date and end on June 30, 2011, and the last Calendar Quarter shall end on the expiration or earlier termination date of the Term.

"Calendar Year" means each twelve (12) month period beginning each January 1 during the Term. The initial Calendar Year shall begin on the Effective Date and end on December 31, 2011, and the last Calendar Year shall begin on January 1 of the last year of the Term and end on the expiration or earlier termination date of the Term.

"Certificate of Analysis" means a document identified as such and provided by Equateq to Amarin in the form set forth in Schedule 6.2 that (i) sets forth the analytical test results for a specified lot of API shipped to Amarin or its designee hereunder and includes a certified quality control protocol, (ii) states that such API is in conformance with the Drug Application and API Specifications, and (iii) states that such API is manufactured in accordance with the API Specifications, Legal Requirements, cGMPs, all other regulatory documents.

"Certificates" has the meaning provided in Section 6.2 of this Agreement.

"Change of Control" means any proposed transaction or series of transactions which shall result in:

(a) in the case of Equateq (i) any party other than Equateq, or an entity that is an Affiliate of Equateq as of the Effective Date, owning the Facility, (ii) direct or indirect ownership of more than fifty percent (50%) of the voting stock or assets of Equateq or an Affiliate that controls Equateq being owned by Persons who are not shareholders of Equateq or the Affiliate that controls Equateq as of the Effective Date, or (iii) the merger of Equateq with or into a Third Party in a transaction in which Equateq is not the surviving or acquiring party; and

(b) in the case of Amarin (i) direct or indirect ownership of more than fifty percent (50%) of the voting stock or assets of Amarin or an Affiliate that controls Amarin being owned by Persons who are not shareholders of Amarin or the Affiliate that controls Amarin as of the Effective Date, or (iii) the merger of Amarin with or into a Third Party in a transaction in which Amarin is not the surviving or acquiring party.

"Commercial API" has the meaning provided in Section 4.1(d)(iv) of this Agreement.

"Commercial Launch Forecast" has the meaning provided in Section 3.4(a) of this Agreement.

"Commercial Validation Batches" has the meaning provided in Section 3.2(c) of this Agreement.

"Confidential Information" has the meaning provided in Section 13.3 of this Agreement.

"Consent" means any consent, authorization, permit, certificate, license or approval of, exemption by, or filing or registration with, any Governmental Body or other Person.

"Compound" means ethyl ester of eicosapentaenoic acid and/or DHA ethyl ester.

"Current Good Manufacturing Practices" or "cGMPs" means all applicable standards relating to manufacturing practices for intermediates, active pharmaceutical ingredients or finished pharmaceutical products, including without limitation (i) the principles detailed in the U.S. Current Good Manufacturing Practices, 21 C.F.R. Parts 210 and 211, The Rules Governing Medicinal Products in the European Community, Volume IV Good Manufacturing Practice for Medicinal Products, and Q7A Good Manufacturing Practice Guidance For Active Pharmaceutical Ingredients (ICH Q7A), (ii) the principles promulgated by any applicable Governmental Body having jurisdiction over the manufacture of the API, in the form of laws, rules, or regulations, and (iii) the principles promulgated by any applicable Governmental Body having jurisdiction over the manufacture of the API, in the form of guidance documents (including but not limited to advisory opinions, compliance policy guides and guidelines), which guidance documents are being implemented within the pharmaceutical manufacturing industry for such products; in each case as in effect at the Effective Date and as amended, promulgated or accepted by any applicable Governmental Body from time to time during the Term.

"Days" (whether or not the word is capitalized) means, except where specified otherwise, calendar days.

"Development Plan" has the meaning provided in Section 2.1 of this Agreement.

"Development Fees" has the meaning provided in Section 4.1(b) of this Agreement.

"DMFs" has the meaning provided in Section 7.4 of this Agreement.

"Drug Application" means the New Drug Application filed with the FDA for the Product, including, without limitation, any supplements thereto, any product license or any equivalent drug application or similar pharmaceutical product approval for the Product administered by any foreign Governmental Body, or supplement, extension or renewal of any of the foregoing.

"Effective Date" has the meaning in the preamble of this Agreement.

"Equateq" has the meaning in the preamble of this Agreement.

"Equateq Confidential Information" has the meaning provided in Section 13.2 of this Agreement.

"Equateq Data" means all data and information, in any form, relating to: (a) the business of Equateq; (b) licensees, customers (other than Amarin) and suppliers of Equateq; and (c) the API and the development and manufacture thereof.

"Equateq Intellectual Property" means (i) all Intellectual Property owned or licensed by Equateq as of the Effective Date, and (ii) all Intellectual Property relating to the manufacture of API and solely developed or acquired by Equateq after the Effective Date that does not relate to the Product or the development or manufacture of the Product, except that Intellectual Property developed by Equateq related to the API shall be included in Equateq Intellectual Property.

"Europe" means the member states from time to time of the [***].

"Expanded Manufacturing Process" has the meaning set forth in Section 2.2 of this Agreement.

"Expansion" has the meaning set forth in Section 2.2 of this Agreement.

"Expansion Plan" has the meaning set forth in Section 2.2 of this Agreement.

"Facility" means Equateq's manufacturing facility located at [***], or such other facility as agreed in writing by the Parties.

"FDA" means the United States Food and Drug Administration, or any successor agency thereof.

"Force Majeure Event" has the meaning provided in Section 14.1 of this Agreement.

"Fourth Minimum Purchase Requirement" has the meaning set forth in Section 3.3(d) of this Agreement.

"Governmental Body" means any nation or government, any state, province, or other political subdivision thereof, any entity with legal authority to exercise executive, legislative, judicial, regulatory or administrative functions, or any division of the FDA (as applicable) and any other applicable counterpart agency or foreign equivalent that administers the Legal Requirements.

"Indemnified Party" has the meaning provided in Section 11.3 of this Agreement.

"Indemnifying Party" has the meaning provided in Section 11.3 of this Agreement.

"Inflammatory Cardiovascular Disease" means atherosclerosis, acute coronary syndrome, vasculitis and other inflammatory cardiovascular diseases.

"Initial Minimum Purchase Requirement" has the meaning provided in Section 3.3(a) of this Agreement.

"Initial Term" has the meaning provided in Section 15.1 of this Agreement.

"Intellectual Property" means (i) patents, patent rights, provisional patent applications, patent applications, design rights, registered designs, registered design applications, industrial designs, industrial design applications and industrial design registrations, including any and all divisions, continuations, continuations-in-part, extensions, restorations, substitutions, renewals, registrations, revalidations, reexaminations, reissues or additions, including supplementary certificates of protection, of or to any of the foregoing items; (ii) copyrights, copyright registrations, copyright applications, original works of authorship fixed in any tangible medium of expression, including literary works (including all forms and types of computer software, including all source code, object code, firmware, development tools, files, records and data, and all documentation related to any of the foregoing), musical, dramatic, pictorial, graphic and sculptured works; (iii) trade secrets, technology, developments, discoveries and improvements, know-how, proprietary rights, formulae, confidential and proprietary information, technical information, techniques, inventions, designs, drawings, procedures, processes, models, formulations, manuals and systems, whether or not patentable or copyrightable, including all biological, chemical, biochemical, toxicological, pharmacological and metabolic material and information and data relating thereto and formulation, clinical, analytical and stability information and

data which have actual or potential commercial value and are not available in the public domain; (iv) trademarks, trademark registrations, trademark applications, service marks, service mark registrations, service mark applications, business marks, brand names, trade names, trade dress, names, logos and slogans, internet domain names, and all goodwill associated therewith; (v) database right, and (vi) all other intellectual property or proprietary rights worldwide, in each case whether or not subject to statutory registration or protection.

"Legal Requirements" means any and all local, municipal, state, provincial, federal and international laws, statutes, ordinances, rules, or regulations now or hereafter enacted or promulgated by any Governmental Body within Europe and North America applicable to the development, approval, manufacture, sale, shipment or licensing of any pharmaceutical products, ingredients for inclusion therein, or any aspect thereof, and the obligations of Equateq or Amarin, as the context requires, under this Agreement, including, without limitation, applicable laws, statutes, ordinances, rules and regulations of Scotland, as well as the United States Federal Food, Drug and Cosmetic Act, as amended, and the rules and regulations promulgated thereunder.

"Losses" means, collectively, any and all claims, liabilities, damages, losses, costs, expenses, including reasonable fees and disbursements of counsel and any consultants or experts and expenses of investigation, obligations, liens, assessments, judgments, fines and penalties imposed upon or incurred by an Indemnified Party.

"Metabolic Disease" means diabetes or metabolic syndrome.

"Minimum Purchase Requirements" has the meaning provided in Section 3.3(d) of this Agreement.

"[***] Forecast" has the meaning provided in Section 3.4(b) of this Agreement.

"Nonconformity" has the meaning provided in Section 6.4(a) of this Agreement.

"Nonconforming API" means API that is subject to a Nonconformity.

"North America" means the [***].

"Original NDA" means the original New Drug Application filed with the FDA for the product incorporating API from a source other than Equateq.

"Party" and "Parties" have the meanings given such terms, respectively, in the preamble of this Agreement.

"Person" means any individual, corporation, company, partnership, trust, incorporated or unincorporated association, joint venture or other entity of any kind.

"Product" means finished pharmaceutical product currently known as AMR101 that incorporates the API supplied by Equateq.

"Proposed Opportunity" has the meaning provided in Section 3.7(b) of this Agreement.

"Purchase Orders" has the meaning provided in Section 3.5 of this Agreement.

"Quality Agreement" means the agreement identified in Section 5.6 of this Agreement.

"Registration/Stability Batches" has the meaning provided in Section 3.2(b) of this Agreement.

"Sample Product" means Product packaged and labeled by Amarin or a Third Party as samples intended to be distributed at no charge to physicians and intended for further distribution, at no charge, to patients.

"Secondary Supplier" has the meaning set forth in Section 3.5 of this Agreement.

"Second Minimum Purchase Requirement" has the meaning set forth in Section 3.3(b) of this Agreement.

"Shipment Date" means the date specified by Equateq that Equateq shall ship the API in accordance with this Agreement.

"Shipping Validation" means a documented test related to the shipment that demonstrates with a high degree of assurance that a specific process will meet its pre-determined acceptance criteria.

"Subcontractor" means any Third Party that performs any of Equateq's obligations under this Agreement on Equateq's behalf with the written consent of Amarin.

"Technical Batches" has the meaning provided in Section 3.2(a) of this Agreement.

"Term" has the meaning provided in Section 15.1 of this Agreement.

"Third Minimum Purchase Requirement" has the meaning set forth in Section 3.3(c) of this Agreement.

"Third Party" means any Person other than the Parties or their respective Affiliates.

"Third Party Materials" means (i) all raw materials, components, work-in-process and other ingredients required to manufacture the API, and (ii) all packaging materials used in the manufacture, storage and shipment of the API.

"Third Party Materials Payment" has the meaning provided in Section 4.1(c) of this Agreement.

"Third Party Materials Payment Refund" has the meaning provided in Section 4.1(c) of this Agreement.

"Third Party Supplier" means any Third Party that provides to Equateq any Third Party Materials for any API produced under this Agreement.

"Upfront Commitment Payment" has the meaning provided in Section 4.1(a) of this Agreement.

Article II

Initial Regulatory Activities and Expansion

2.1 Development Plan. Equateq will execute and complete all DMF preparation, analytical methods and validation, testing and other regulatory activities required for DMF and Drug Application filing as well as registration stability activities, all as will be detailed in a development plan substantially in the form of the draft attached at Schedule 2.1 (the "Development Plan") and subject to Section 7.4. The Parties agree to finalize the Development Plan within [***] after the Effective Date. Equateq and Amarin shall develop a validation protocol to the extent not covered in Schedule 2.1 as soon as practicable, and Equateq shall deliver a final report to Amarin.

2.2 Expansion. Equateq shall expand its capacity to manufacture API such that it can manufacture Amarin each [***] no less than [***] of API (the "Expansion"). Equateq shall use commercially reasonable efforts to complete the Expansion within [***] after the Effective Date, but in no event shall Equateq complete the Expansion later than [***] after the Effective Date. The Expansion shall be completed, including the validation of the manufacturing process as expanded (the "Expanded Manufacturing Process"), in accordance with a plan to be developed by Equateq and submitted to Amarin within [***] after the Effective Date, which plan shall include [***] (the "Expansion Plan"). A summary of what the Expansion Plan will contain is set forth in Schedule 2.2. Amarin shall be entitled to make comments and suggestions on the Expansion Plan to Equateq but responsibility for the Expansion Plan and its implementation shall rest with Equateq.

2.3 Security Interest. To secure the timely shipment of the Minimum Purchase Requirements and/or payment of the Third Party Materials Payment Refund, if applicable, Equateq shall grant to Amarin a floating charge over the Third Party Materials owned by Equateq up to [***] and which value shall be reduced by [***] such that when the total API Price for such API shipped reaches $[***] (or if this Agreement terminates early, upon Equateq's fulfillment of its remaining payment obligations hereunder and delivery of API required to be delivered by Equateq in respect of an obligation arising prior to termination hereunder) the floating charge shall be fully discharged. Equateq covenants that until the floating charge is released in accordance with this Section 2.3, Equateq will [***]. Equateq agrees to sign and deliver one or more instruments as Amarin may from time to time require to comply with applicable law to preserve, protect and enforce the security interest of Amarin and to pay all costs of filing such statements or instruments. In the event Equateq fails to comply with the obligations pursuant to the preceding sentence, Equateq hereby authorizes Amarin to file such instruments without the signature of Equateq in such form and in such filing offices as Amarin reasonably determines appropriate to perfect the security interests of Amarin under this Agreement.

2.4 Communication.

(a) Equateq will provide process progress reports to Amarin with respect to its progress on the Development Plan and Expansion no less frequently than monthly, which reports shall include, for example, details related to construction, equipment installation and process implementation.

(b) Equateq and Amarin shall participate in project teleconferences with Amarin as reasonably requested by Amarin to successfully complete the Development Plan and Expansion. During the performance of the Development Plan and Expansion, Equateq will accommodate in person technical meetings at the Facility and technical inspections as reasonably requested by Amarin.

Article III

Sale and Purchase of API

3.1 General. Subject to the terms and conditions of this Agreement, Equateq agrees to manufacture API at the Facility for sale to Amarin. Equateq may manufacture API for sale to Amarin at locations other than the Facility only with the prior written consent of Amarin. For the avoidance of doubt, the Parties agree that this Agreement does not obligate Amarin to purchase all of its requirements of the API from Equateq, nor does it obligate Amarin to purchase any particular volumes of API from Equateq except as expressly set forth herein. Amarin retains the right to engage or appoint additional suppliers and contract manufacturers from time to time in its sole discretion.

3.2 Supply of Pre-Commercial Batches.

(a) Equateq shall supply to Amarin upon Amarin's issuance of Purchase Orders [***] technical batches of [***] each (the "Technical Batches"). Equateq shall ship the Technical Batches in accordance with the schedule set forth in the Development Plan. Equateq will confirm a ship date within [***] of receiving a Purchase Order; provided, however, that Equateq shall not be entitled to reject Shipment Dates that are consistent with the Development Plan. Each Technical Batch shall be [***].

(b) Equateq shall supply to Amarin upon Amarin's issuance of Purchase Orders [***] registration and stability batches of [***] each (the "Registration/Stability Batches"). Equateq shall ship the Registration/Stability Batches in accordance with, and within [***] of the issuance of, the Purchase Orders, which Purchase Orders will be submitted in accordance with the Development Plan. Each Registration/Stability Batch shall be [***].

(c) Equateq shall supply to Amarin upon Amarin's issuance of a Purchase Order [***] commercial validation batches manufactured using the Expanded Manufacturing Process (together with the batches to be supplied pursuant to Section 3.2(d), the "Commercial Validation Batches") of [***] each. Equateq shall ship such Commercial Validation Batches in accordance with, and within [***] of the issuance of, the Purchase Order.

(d) Equateq shall supply to Amarin upon Amarin's issuance of a Purchase Order [***] Commercial Validation Batches manufactured using the Expanded Manufacturing Process of [***] each. Equateq shall ship such Commercial Validation Batches in accordance with the Development Plan. Equateq shall ship such Commercial Validation Batches in accordance with, and within [***] of the issuance of, the Purchase Order.

3.3 Minimum Purchase Requirements.

(a) Within [***] of Equateq's supply of API meeting the requirements of this Agreement in accordance with Section 3.2 and, provided [***], Amarin agrees to purchase from Equateq, and Equateq agrees to supply to Amarin, [***] of API (the "Initial Minimum Purchase Requirement").

(b) Within [***] of Equateq's completion of the shipment of the Initial Minimum Purchase Requirement, Amarin agrees to purchase from Equateq, and Equateq agrees to supply to Amarin, [***] of API (the "Second Minimum Purchase Requirement").

(c) Within [***] of Equateq's completion of the shipment of the Second Minimum Purchase Requirement, Amarin agrees to purchase from Equateq, and Equateq agrees to supply to Amarin, [***] of API (the "Third Minimum Purchase Requirement").

(d) Within [***] of Equateq's completion of the shipment of the Third Minimum Purchase Requirement, Amarin agrees to purchase from Equateq, and Equateq agrees to supply to Amarin, [***] of API (the "Fourth Minimum Purchase Requirement," and, together with the Initial Minimum Purchase Requirement, Second Minimum Purchase Requirement, and Third Minimum Purchase Requirement, the "Minimum Purchase Requirements").

(e) The Minimum Purchase Requirements shall be ordered [***] over the period of the relevant [***] and in accordance with the forecasts provided pursuant to Section 3.4.

(f) For the avoidance of doubt, the Minimum Purchase Requirement shall be Amarin's sole purchase requirement under this Agreement, save to the extent that Amarin agrees to make further purchases through the [***] Forecasts under Section 3.4 or otherwise by agreement with Equateq.

(g) If Equateq ships Nonconforming API intended to be incorporated into Product for commercial sale pursuant to [***] Purchase Orders in any [***] period, but for the avoidance of doubt excluding any API supplied pursuant to Section 3.2 or Section 4.1(e), Amarin shall be relieved of purchasing the Minimum Purchase Requirement applicable to such time period.

3.4 Forecasts.

(a) Not later than [***] following [***], Amarin shall provide Equateq with [***], nonbinding forecast of the quantity of API Amarin projects it may purchase from Equateq beginning [***] prior to the anticipated commercial launch of the Product (the "Commercial Launch Forecast").

(b) Not later than [***] after [***], Amarin shall, on a [***] basis, provide Equateq with a [***] rolling forecast of the quantity Amarin intends to order during each [***] (each such forecast referred to herein as a "[***] Forecast"). The forecast amount for the first [***] of the [***] Forecast shall be binding on both Parties. The forecast amounts for the remaining [***] of each [***] Forecast, i.e., [***], shall be non-binding forecast amounts. The [***] Forecast shall identify any quantity of API required for Sample Product for each [***] in accordance with Section 4.1(e), which quantity, prior to the completion of the Minimum Purchase Obligations, shall not exceed [***] of the quantity of API required for the relevant [***] if Option A applies, [***] if Option B applies or [***] if Option C applies; and which quantity, after the completion of the Minimum Purchase Obligations, shall not exceed [***] of the quantity of API required for the relevant [***]. Equateq shall not be obligated to supply API in excess of the binding forecast amounts contained in the [***] Forecasts and in no event shall Equateq be obligated to manufacture in any [***] more than the Facility's annual capacity divided by [***].

3.5 Purchase Orders. Amarin shall deliver to Equateq one or more purchase orders ("Purchase Orders") for the aggregate API volumes in each binding portion of a [***] Forecast. Each Purchase Order shall specify the volumes of API ordered, which shall be consistent with the binding portion of the [***] Forecast, the Shipment Date and the destination for shipment of the API. The Purchase Orders may be delivered electronically or by other means to such location as Equateq shall designate. Equateq shall ship such API on the Shipment Date specified by Amarin; provided, however that the Shipment Date is no less than [***] after the date of the submission of the Purchase Order. In the event that Equateq shall not be able to ship API by the Shipment Date specified in a Purchase Order, Equateq shall notify Amarin promptly in writing upon discovery of its inability to comply with the terms of this Section 3.5; provided, however, that such notification shall not relieve Equateq of any liability for failure to ship on such Shipment Date. In addition, Equateq will take such actions as may be reasonably requested by Amarin to minimize the damage to Amarin caused by Equateq's inability to fulfill the terms of a Purchase Order. To the extent that (i) Equateq is or will be unable to supply Amarin with substantially the full quantity of API ordered in a Purchase Order on or before the applicable Shipment Date and is unable to provide an alternative Shipment Date which is acceptable to Amarin, acting reasonably in all the circumstances, and (ii) Amarin engages a Third Party (a "Secondary Supplier") to supply such API, Equateq shall, in addition to any other remedies available to Amarin, reimburse Amarin for the difference in price paid to the Secondary Supplier for such API and the API Price provided that such difference shall not exceed [***] of the then current API Price that Equateq is charging Amarin for API.

3.6 Accommodations. From time to time, Amarin may deliver to Equateq a Purchase Order for API volumes in excess of those specified in any binding portion of a [***] Forecast. Equateq shall use commercially reasonable efforts, but shall not be obligated, to provide Amarin with all such ordered API volume.

3.7 Supply Covenants.

(a) In recognition of Amarin's commitments under this Agreement (i) Equateq shall not export, sell or distribute a pharmaceutical product incorporating Compound having an EPA purity level equal to or greater than [***] by weight and/or a DHA level of less than [***] by weight that [***], (ii) Equateq shall not export, sell or distribute Compound having an EPA purity level equal to or greater than [***] by weight and/or a DHA level of less than [***] by weight to any Third Party that exports, sells or distributes a pharmaceutical product incorporating such Compound that [***], (iii) Equateq shall not export, sell or distribute a non-prescription nutritional supplement product incorporating Compound having an EPA purity level equal to or greater than [***] by weight and/or a DHA level of less than [***] by weight for use in [***], (iv) Equateq shall not export, sell or distribute Compound having an EPA purity level equal to or greater than [***] by weight and/or a DHA level of less than [***] by weight to any Third Party for use in [***], (v) Equateq shall not export, sell or distribute Compound to any Third Party that [***], as reasonably determined by Amarin and Equateq, and (vi) in the event Amarin purchases [***] or more of Equateq's [***] capacity in any [***], Equateq shall not export, sell or distribute Compound to [***] and Equateq shall not export, sell or distribute any product [***], in each case having a purity level of pure ethyl ester of eicosapentaenoic acid equal to or greater than [***] by weight, in the immediately succeeding [***]. For the avoidance of doubt, this provision does not limit Equateq's ability to [***].

(b) Before Equateq (i) exports, sells or distributes in [***] any pharmaceutical product incorporating Compound having an EPA purity level equal to or greater than [***] by weight that has an indication [***] having an EPA purity level equal to or greater than [***] by weight, or (ii) exports, sells or distributes such Compound to a Third Party that exports, sells or distributes in [***] any pharmaceutical product incorporating such Compound that has an indication [***] having an EPA purity level equal to or greater than [***] by weight (in either case, the "Proposed Opportunity"), then, subject to confidentiality restrictions, Equateq shall provide written notice to Amarin describing the Proposed Opportunity in reasonable detail and shall give Amarin an opportunity within the commercial constraints of the Proposed Opportunity to discuss and, if Amarin wishes, to negotiate in good faith potential terms for Amarin to participate in the Proposed Opportunity in place of the said Third Party.

(c) This Section 3.7 shall expire in the event Amarin does not (i) order at least [***] in the first full Calendar Year following [***] in which Amarin completes the purchase of the Initial Minimum Purchase Requirement, or (ii) order at least [***] of API from Equateq in any full Calendar Year during the Term (or shorter period if this Agreement is earlier terminated) thereafter. For the final Calendar Year of the Term where that is a shorter period because this Agreement is earlier terminated this [***] threshold shall be pro rated for such period.

3.8 Amarin shall only use the API supplied by Equateq for or in connection with the manufacture of the Product and shall not sell, distribute, export or otherwise supply or deal in the API other than by way of a Product incorporating the API.

3.9 Meetings. Unless otherwise mutually agreed, the Parties shall meet or otherwise communicate no less than [***] to discuss the forecasts delivered by Amarin pursuant to this Agreement and other matters relevant to the supply of API hereunder. Equateq shall accommodate technical meetings as requested by Amarin. At Amarin's request, such meetings shall take place at the Facility.

Article IV

Financial Matters

4.1 Payments.

(a) Upfront Commitment Payment. Amarin shall make a one time payment to Equateq of one million dollars ($1,000,000) (the "Upfront Commitment Payment") within five (5) Days of the Effective Date. Equateq shall notify Amarin when the financing to perform its obligations under this Agreement is in place, which notification shall describe the financing terms with a reasonable level of detail and in the absence of notice of objection from Amarin within [***] of Equateq's notification it shall be deemed accepted by Amarin. In the event Equateq has not, in Amarin's reasonable determination after good faith consultation with Equateq, raised sufficient capital to perform its obligations under this Agreement within [***] after the Effective Date, Amarin shall give notice to Equateq of that determination forthwith and Equateq shall refund the Upfront Commitment Payment to Amarin upon written request and whereupon this Agreement shall terminate automatically.

(b) Development Plan Fees. Amarin shall pay to Equateq the fees for the performance of the Development Plan as set forth in Schedule 2.1 (the "Development Fees"); provided, however, that the Development Fees shall not exceed five hundred thousand dollars ($500,000) unless Amarin requests Equateq to perform additional activities or services not within the scope of Schedule 2.1. Any activities or services not included within the scope of Schedule 2.1 or the Development Plan must be agreed to by both Parties in the form of written change order signed by both Parties. Upon the finalization of the Development Plan pursuant to Section 2.1, if the scope of activities has narrowed or broadened, the parties shall mutually agree upon any corresponding adjustment to the costs. With respect to each stage of the Development Plan identified therein, Amarin shall pay [***] of the Development Fees designated for such stage within [***] of receipt of invoice issued upon the initiation of such phase, and [***] of the Development Fees designated for such stage within [***] of receipt of invoice issued upon the completion of such stage.

(c) Starting Material Payment. Amarin shall pay to Equateq five million dollars ($5,000,000) for the sole purpose of Equateq purchasing Third Party Materials as follows (the "Third Party Materials Payment"):

(i) [***] upon [***];

(ii) [***] upon [***].

The Third Party Materials Payment will be applied as a credit against the API Price for the Initial Minimum Purchase Requirement.

In the event the Expansion is not completed or the Expanded Manufacturing Process is not validated and operational within [***] after the Effective Date and there is no reasonable prospect of it being so completed or validated and operational as appropriate within a further [***], or if the Expansion is not completed or the Expanded Manufacturing Process is not validated and operational within [***] after the Effective Date, or in either case such longer period where the additional time is reasonably required by Equateq as a result of scheduling or other delays by the FDA beyond the reasonable control of Equateq, Equateq shall refund within [***] the Third Party Materials Payment to Amarin (the "Third Party Materials Payment Refund").

In the event that Amarin does not [***] without prejudice to any other rights or remedies hereunder, Equateq shall have the right to [***]. Equateq shall be entitled to [***] except for the [***]. Equateq shall promptly pay to Amarin up to the [***]. Equateq shall keep complete and accurate records related to its purchase of Third Party Materials with the Third Party Materials Payment and the [***] of such Third Party Materials. Such records may be inspected by Amarin in accordance with Section 9.2.

(d) API Price. The price for API (the "API Price") shall be as set forth in this Section 4.1(d).

(i) The API Price for the Technical Batches and Registration/Stability Batches shall be [***].

(ii) The API Price for the Commercial Validation Batches shall be [***].

(iii) The API Price for the Initial Minimum Purchase Requirement shall be [***].

(iv) The API Price for Second Minimum Purchase Requirement, Third Minimum Purchase Requirement, Fourth Minimum Purchase Requirement and additional quantities of API purchase by Amarin after the purchase of the Minimum Purchase Requirements ("Commercial API") shall be $[***], as adjusted from time to time in accordance with Section 4.1(d)(vi).

(v) Prior to the end of each [***], the Parties will meet to (A) discuss Amarin's projected, non-binding demand forecast requirements for the next [***], and (B) [***], consistent with the API Price adjustment mechanism set forth in Section 4.1(d)(vi).

(vi) From time to time, but in no event more than [***] during a [***] (including any adjustment made in accordance with Section 4.1(d)(v), above), the API Price for the Second Minimum Purchase Requirement, the Third Minimum Purchase Requirement, the Fourth Minimum Purchase Requirement and future Commercial API shall be adjusted by changes in the prices payable by Equateq for [***]. API Price adjustments made pursuant to this Section 4.1(d)(vi) shall be calculated using the methodology in substantially the same form as set forth in Schedule 4.1(d)(vi) attached hereto (the "API Price Adjustment Methodology"). A duly authorised officer of Equateq shall provide Amarin with a written certification of any proposed adjustment and, if requested by Amarin, Equateq shall also provide written verification from its auditors of that certification. Subject to the [***] per [***] limitation, either Party may request in writing the application of the foregoing API Price adjustment to the then-current API Price. The API Price, as adjusted, will become effective for all purchases made during and after the [***] immediately following the [***] that such adjustment was determined. For the avoidance of doubt, this Section 4.1(d)(vi) does not apply to the API Price for the Initial Minimum Purchase Requirement.

(vii) Amarin will have the right, during regular business hours and upon reasonable advance notice, to have such books and records of Equateq which

document any API Price adjustment described in (vi) above, audited by an independent auditor reasonably acceptable to both parties no more than [***] time per [***] so as to verify such API Price adjustment provided that such auditor shall only be required (and permitted) to disclose whether the API Price adjustment described in (vi) above is correct and consistent with the API Price Adjustment Methodology, and if it is not correct the amount that such auditor determines is the correct API Price adjustment by reference to (vi) above. Such audit may cover the [***] preceding the date of the request for such audit and may not cover any other [***]; *provided*, *however* that Amarin may exercise its audit right in respect of a given [***]. Such audit right shall continue for [***]. The auditor will undertake pursuant to terms reasonably acceptable to Equateq to keep confidential any information obtained during such audit. The cost of such audit will be borne by Amarin; however, if as a result of such audit, it is determined that the API Price paid by Amarin during the audited period is greater than or equal to [***] more than the amount it should have paid during the audited period, the reasonable cost of the audit will be borne by Equateq. Within [***] after both Parties have received a copy of an audit report, Equateq or Amarin, as appropriate, will compensate the other Party for payment errors or omissions revealed by the audit.

(e) Sample Product. Notwithstanding anything to the contrary in this Section 4.1, Equateq will sell API that is incorporated into Sample Product to Amarin at [***] of the API Price applicable at that time subject to the terms of either Option A, B or C set forth in this Section 4.1(e) with respect to the time period prior to the [***]. Prior to [***], Amarin shall select either Option A, B or C in writing, which Option shall apply until the [***]. In any case, the quantities purchased in accordance with this Section 4.1(e) shall be in addition to the applicable Minimum Purchase Requirement, if any, to be purchased by Amarin. This Section 4.1(e) shall terminate upon the early termination of Section 3.7 in accordance with Section 3.7(c).

OPTION A

Such price shall apply for volumes of such purchases up to [***] of [***] made during a [***]. For the avoidance of doubt, the Minimum Purchase Requirements shall not be increased from the quantities set forth in Section 3.3 if Amarin selects OPTION A.

OPTION B

(i) For time periods associated with the Minimum Purchase Requirements, such price shall apply for volumes of such purchases up to [***] of the applicable Minimum Purchase Requirement for such time period.

(ii) In the event Amarin selects OPTION B, each of the Initial Minimum Purchase Requirement, Second Minimum Purchase Requirement, Third Minimum Purchase Requirement and Fourth Minimum Purchase Requirement shall be increased by [***] (i.e. the Initial Minimum Purchase Requirement would be [***], the Second Minimum Purchase Requirement would be [***], and each of the Third Minimum Purchase Requirement and Fourth Minimum Purchase Requirement would be [***]).

OPTION C

(i) For time periods associated with the Minimum Purchase Requirements, such price shall apply for volumes of such purchases up to [***] of the applicable Minimum Purchase Requirement for such time period.

(ii) In the event Amarin selects OPTION C, each of the Initial Minimum Purchase Requirement, Second Minimum Purchase Requirement Third Minimum Purchase Requirement and Fourth Minimum Purchase Requirement shall be increased by [***] (i.e. the Initial Minimum Purchase Requirement would be [***], the Second Minimum Purchase Requirement would be [***], and each of the Third Minimum Purchase Requirement and Fourth Minimum Purchase Requirement would be [***]).

Upon completion of the [***], such price shall apply for volumes of such purchases up to [***] of all purchases made during a [***].

4.2 Invoices. Equateq shall invoice Amarin for API on the date of shipment and payment will be net [***] days from the date of receipt of the invoice by Amarin or its designee pursuant to Section 4.5(a). All invoices shall include the following: (i) 'Invoice' written on the top of the document, (ii) the date of the invoice, (iii) the number of the Purchase Order, (iv) an invoice number, (v) the quantity of API, (vi) the total amount being invoiced, and (vii) a reference to this Agreement, and shall be submitted to:

Amarin Pharmaceuticals Ireland Ltd.
c/o Amarin Pharma, Inc.
12 Roosevelt Avenue, 3rd Floor
Mystic, CT, USA 06355
Facsimile: 860 572-4940
Attention: Accounts Payable
Email: [***]

4.3 Payment. Payments for API invoiced consistent with Section 4.2 above and except where expressed to the contrary any other payments from Amarin to Equateq or from Equateq to Amarin arising under this Agreement shall be due [***] from the date of receipt of invoice. If payment of an invoice is not made in full by the due date and such invoice is not being disputed in good faith, the Party issuing the invoice shall, without prejudice to any other rights or remedies, have the right to:

(a) in the case of Equateq as the issuing Party, [***];

(b) in the case of Amarin as the issuing Party, [***]; and

(c) charge the delinquent Party interest (both before and after any judgment) on the amount unpaid at the rate of [***].

4.4 Payment Denominations. The Initial Payment, Development Fees, Third Party Materials Payment, the API Price, all invoiced amounts and all other payments to be made under this Agreement shall be in [***].

4.5 Shipment; Title; Transport.

(a) General. All API shall be shipped [***] (as defined in INCOTERMS 2010). Equateq shall insure each shipment in a manner reasonably acceptable to Amarin at Amarin's expense. The Parties shall develop and execute a Shipping Qualification for API that defines API shipping container and method of transportation (the "API Shipping Qualification"). The API Shipping Qualification must satisfy the Shipping Validation provided that Equateq shall not be obliged to pay any shipment costs in excess of those costs which are necessary for compliance with Equateq's customary shipping procedures but both parties will discuss in good faith at Amarin's request the allocation of any such additional costs. Equateq shall package the API for shipment (including but not limited to containers, packaging, container closure systems and labeling) in accordance with the API Specifications, the API Shipping Qualification and its customary practices therefore. All shipments of API by Equateq's shall be processed in accordance with API Shipping Qualification and Equateq standard operating procedures and otherwise consistent with cGMP practices. Equateq shall include the following with each shipment of the API: (i) the Purchase Order number; (ii) the lot and batch numbers; (iii) the quantity of the API; (iv) the Certificates, as applicable; and (v) such customs and other export documentation as is necessary or appropriate.

(b) Title/Risk of Loss. Title to and risk of loss for any API shall pass from Equateq to Amarin when such API is [***]; provided, however, that nothing in this Article IV shall in any manner limit Amarin's rights under Article VI. If API is rejected by Amarin after shipment under this Agreement, and such API is to be returned to Equateq, then title to and risk of loss for such rejected API shall pass from Amarin to Equateq when such API is [***].

(c) Single Order. To the extent possible, API which is purchased in a single order shall be shipped by Equateq in a single shipment, unless Amarin directs that such API should be shipped to more than one location.

(d) Shelf Life. The API shall have a minimum shelf life of [***] as of the applicable Shipment Date, conditional upon Amarin complying with Equateq's reasonable recommendations from time to time to as to the conditions of storage of API by Amarin and in any event with all applicable opinions, policies, guidelines and practices in the pharmaceutical industry for the storage and handling of the API (or equivalents) by Amarin. The minimum shelf life set forth in the immediately preceding sentence is based on existing stability data. In the event future stability data justifies a longer shelf life, the Parties agree to discuss in good faith an extended minimum shelf life as of the applicable Shipment Date. Equateq shall ship API to the destination designated by Amarin within [***] of the manufacture date.

4.6 Taxes.

(a) Each Party shall pay and otherwise be responsible for all applicable duties, charges, sales taxes, VAT, goods, services, transfer and other taxes for which it is responsible pursuant to this Agreement or the Legal Requirements.

(b) Any income or other tax that one Party is required by the Legal Requirements to withhold and pay on behalf of the other Party with respect to amounts payable under this Agreement shall be deducted from said amounts prior to payment to the other Party; provided, however, that in regard to any tax so deducted, the Party making the withholding shall give or cause to be given to the other Party such assistance as may reasonably be necessary to enable that other Party to claim exemption therefrom or credit therefor, and in each case shall furnish the Party on whose behalf amounts were withheld, proper evidence of the taxes paid on its behalf. Each Party shall comply with reasonable requests of the other Party to take any proper actions that may minimize any withholding obligation.

Article V
Manufacture of API

5.1 General. Equateq shall manufacture, test, package, store, handle, label, release and deliver all API in accordance with the applicable Drug Applications, API Specifications, cGMPs, Legal Requirements, this Agreement and the Quality Agreement.

5.2 API Specification Changes.

(a) Amarin Requested Changes. Amarin shall be entitled to change the API Specifications from time to time and, upon consent of Equateq, which shall not be unreasonably withheld or delayed, Equateq shall make all revisions to the API Specifications requested by Amarin, but reserves the right to adjust the API Price to the extent the changes to the API Specifications cause an increase or decrease in Equateq's cost of purchase of goods, manufacture, testing, packaging, storing, handling, releasing and shipping of API; provided, however, that the Parties shall endeavour to agree to any adjustment in API Price using good faith efforts prior to the implementation of revision to the API Specification and in the absence of such agreement Amarin may either accept the price adjustment as notified by Equateq or retract the request for a revision to the API Specifications. Amarin retains the right and responsibility for final approval of the API Specifications prior to implementation. Except to the extent Amarin-requested changes are generally applicable to the Facility or Equateq's manufacture of other products or as otherwise provided in Section 5.2(c) below, Amarin shall pay Equateq the documented reasonable amounts incurred in implementing a change to the API Specifications requested by Amarin under this Section 5.2(a). For all changes to the API Specifications requested by Amarin pursuant to this Section 5.2, Amarin shall, in its discretion, either (i) perform, or arrange for the performance of, all development work in connection therewith, or (ii) have Equateq perform such development work at the Facility. For clarity, Amarin shall not have the right to access Equateq Intellectual Property or the Facility for purposes of performing development work pursuant to (i) in the immediately preceding sentence. At the request of Amarin, Equateq shall evaluate the estimated costs and timing of potential revisions to the API Specifications. Equateq agrees to use commercially reasonable efforts to minimize its costs associated with any API Specification change.

(b) Equateq Changes. Equateq shall not make any revisions to (i) the API Specifications, (ii) the manufacturing process which are likely to impact the process validation or cause a required change to the DMF, or (iii) Third Party Suppliers not approved by Amarin, in each case, without prior written consent of Amarin, such consent not to be unreasonably withheld or delayed. With respect to revisions to the manufacturing process which are not likely to impact the process validation or cause a required change to the DMF and to Third Party Suppliers that are approved by Amarin, Equateq shall provide advance written notice. If the Parties implement a change in the API Specifications or the manufacturing process under this Section 5.2, they shall negotiate any changes in any affected Purchase Order to provide reasonable accommodation for changed circumstances. The costs of revisions requested by Equateq under this Section 5.2(b) shall be borne by Equateq without any increase in the API Price.

(c) Changes Mandated by Legal Requirements. Notwithstanding anything in subsections (a) and (b) of this Section 5.2 to the contrary, (i) Equateq shall implement all changes to the API Specifications intended to maintain compliance with Legal Requirements, to bring the API Specifications into compliance with Legal Requirements or to accommodate the demands or requests of any Governmental Body; and (ii) if such changes are directly applicable to the API or the Product, Amarin shall bear the expense of any of such changes; and (iii) if the changes are generally applicable to the Facility or Equateq's manufacture of other products, Equateq shall bear the expense of any of such changes.

5.3 Storage and Handling Obligations. When storing and handling API, Third Party Materials, Nonconforming API, or API-derived wastes, Equateq shall comply with, and shall maintain all storage facilities in compliance with, the API Specifications, cGMPs, and Legal Requirements.

5.4 Validations and Stability Studies.

(a) Process Validation for Improved Manufacturing Processes. Equateq acknowledges that Amarin or Equateq may from time to time pursue strategies and efficiencies for improving the manufacturing processes for the API. Amarin may propose to implement a manufacturing process improvement that Amarin reasonably believes in good faith will result in a significant cost savings in the manufacture of the API. If the Parties agree to implement such changes, Equateq will use commercially reasonable efforts to establish and validate as soon as practical such manufacturing process improvement following consultation with and written agreement from Amarin.

(b) General. Without limiting the foregoing, Equateq shall perform at no additional cost to Amarin on an on-going basis all stability studies required by the applicable Drug Applications, the API Specifications, cGMPs or Legal Requirements in connection with the regular course of manufacturing the API for commercial supply.

(c) Duties. In performing its duties under this Section 5.4, Equateq shall perform the following tasks:

(i) pull, store and analyze data and maintain a database containing applicable information in accordance with cGMPs and ICH Guidelines;

(ii) notify Amarin's head of regulatory affairs, or his or her designee, promptly, but within not more than [***] and best efforts to inform within [***], if any batch of API fails any stability tests;

(iii) report to Amarin's head of head of regulatory affairs, or his or her designee, promptly, but within not more than [***] and best efforts to inform within [***], any significant atypical results, deviations or adverse trends exhibited during testing; and

(iv) without limiting the foregoing, Equateq shall establish a stability program that collects no less than [***] data. Equateq shall consult with Amarin with respect to the details of the stability program, including stability container requirements.

(d) Product Review Meetings. The Parties will meet regularly for the purpose of reviewing such matters related to manufacturing of the API, including discussing strategies for improving the API manufacturing processes.

5.5 Third Party Materials.

(a) General. Equateq shall be responsible for procuring, inspecting, testing and releasing adequate Third Party Materials as necessary to meet a Purchase Order. Equateq will obtain Third Party Materials for API produced under this Agreement only from Third Party Suppliers named in the API Specifications and agreed by the Parties, where applicable, from

Third Party Suppliers who are cGMP-compliant and compliant with all Legal Requirements. Equateq shall perform all testing of Third Party Materials required by the applicable API Specifications, cGMP, Legal Requirements, this Agreement and the Quality Agreement. For the avoidance of doubt, (i) all Third Party Materials shall comply in all respects with all Legal Requirements, and (ii) Equateq's Third Party Supplier of crude starting materials shall only use starting materials from Third Parties that are compliant in all respect with all Legal Requirements. Without limiting any of the foregoing, Equateq shall have in place and shall follow a qualification program for Third Party Suppliers reasonably acceptable to Amarin. In the event the Parties disagree whether a Third Party Supplier, Third Party Supplies or starting materials used by a Third Party Supplier of crude starting materials are compliant in all respects with all Legal Requirements, the Parties shall submit the dispute to a Third Party consultant reasonably acceptable to both Parties that is an expert in compliance with the Legal Requirements, including without limitation, cGMP. If the Parties are unable to agree on a Third Party consultant, each Party shall nominate a Third Party consultant that is an expert in compliance with the Legal Requirements, and those two (2) consultants shall nominate the Third Party consultant who shall decide the issue. The decision of the Third Party consultant shall be binding on the Parties, absent manifest error. The fees chargeable by the Third Party consultant(s) shall be paid by the non-prevailing Party.

(b) Audits. Equateq shall be responsible for qualifying all Third Party Suppliers and periodically performing audits of each Third Party Supplier that provides key Third Party Materials, including as specified by Amarin, to be used in the manufacture of the API and shall provide copies of reports prepared in connection with any such audit within [***] of the audit's completion.

(c) Materials Certifications. Equateq shall prepare or cause to be prepared by its Third Party Suppliers all certifications as to any Third Party Materials required by cGMPs or Legal Requirements.

5.6 Quality Agreement. The Parties shall use commercially reasonable efforts to enter into a Quality Agreement within [***] after the Effective Date (the "Quality Agreement"). In the event of a conflict between any of the provisions of this Agreement and the Quality Agreement, the provisions of this Agreement shall govern.

5.7 Compliance Standards. Equateq is solely responsible for the safety and health of its employees, consultants and visitors and compliance with all Legal Requirements related to health, safety and the environment, including, without limitation, providing its employees, consultants and visitors with all required information and training concerning any potential hazards involved in the manufacture, packaging, storage and supply of the API and taking any precautionary measures to protect its employees from any such hazards. Equateq shall ensure that all health, safety and environmental issues are handled by qualified professionals. In addition, Equateq shall comply with all applicable environmental rules, regulations, and statutes in connection with the disposal of waste generated by Equateq in connection with the manufacture of the API.

Article VI
Testing and Quality Assurance

6.1 Quality Assurance; Quality Control; Retains.

(a) Equateq shall implement and perform operating procedures and controls for sampling, stability, release and other testing of Third Party Materials and API, and for validation, documentation and release of the API and such other quality assurance and quality control procedures as required by the API Specifications, cGMPs, Legal Requirements, this Agreement and the Quality Agreement.

(b) Equateq shall maintain for a period of time required by Legal Requirement, but in no event less than [***] after the expiration date of such API such quantities of the API from each batch of the API as are sufficient to conduct [***] testings of the API in accordance with this Agreement.

6.2 Testing of API. Prior to release of the API, Equateq shall test the API in accordance with the testing procedures described in the (i) applicable Drug Applications, (ii) API Specifications, (iii) cGMPs, (iv) Legal Requirements, (v) those procedures and in-plant quality control checks applicable to any products manufactured by Equateq, and (vi) such other methods and procedures as Amarin shall reasonably determine from time to time. Equateq shall provide Amarin with a copy of the records pertaining to such testing if requested subject to the overriding condition that nothing in this Agreement shall oblige Equateq to disclose its batch records in whole or in part to Amarin; provided, however, that redacted batch records may be reviewed by Amarin as part of any audit subject to and in accordance with Section 9.2. Additionally, Equateq shall provide Amarin with a Certificate of Analysis and/or any other certificate required by any applicable Governmental Body for release of API (collectively, the "Certificates") for each batch of API. Amarin shall be under no obligation to accept any shipment of API without the accompanying Certificates.

6.3 Amarin Holds, Rejections and Revocation of Acceptance.

(a) General. Amarin may test or cause to be tested the API in accordance with Amarin's customary procedures but in any event forthwith upon receipt of any API. At Amarin's request, Equateq shall provide appropriate analytical reference standards for such testing to Amarin or its designee. Amarin shall promptly notify Equateq (i) of Amarin's placing any API on hold for further investigation of a Nonconformity (as described below in Section 6.4) or reasonably suspected Nonconformity, or (ii) of Amarin's rejection or revocation of acceptance of any batch (or part thereof) of any API. Amarin's notice shall state the basis for the hold, rejection or revocation together with such further information as Equateq may reasonably request.

(b) Independent Testing. If the Parties disagree as to whether API subject to hold, rejection or revocation is subject to a Nonconformity, Equateq's and Amarin's respective designees shall confer to review samples and/or redacted batch records (redacted subject to and in accordance with Section 9.2), as appropriate. If the disagreement is not resolved within [***], then samples, such redacted batch records and other data relating to the shipment in dispute shall promptly be submitted for testing and evaluation to a qualified independent Third Party mutually agreed between the Parties (including a testing laboratory qualified to perform such testing using validated methods) approved in writing by the Parties. The findings of such independent Third Party shall be binding on the Parties, absent manifest error. The expenses incurred by the Parties for the testing and evaluation by the Third Party shall be borne by Equateq unless Amarin has claimed that the API is subject to (or is suspected of being subject to) a Nonconformity and the API in question is ultimately found not to be Nonconforming API, in which case the said expenses shall be borne by Amarin. In the event that either Party disagrees with the responsibility for expenses the matter shall be determined by the said independent Third Party.

(c) Interim Replacement. During the pendency of any dispute concerning whether API is subject to a Nonconformity, Equateq shall replace the shipment under dispute, at the request of Amarin, subject to Equateq's capacity limitations, but otherwise the provisions of this Agreement shall apply to such replacement API in all other respects.

6.4 Nonconformity.

(a) Nonconformity. If either Party becomes aware or has a reasonable basis to believe that any shipment of API may have a Nonconformity, at any time regardless of the status of Equateq's testing and quality assurance activities, such Party shall notify the other Party in writing within [***] of becoming aware of a Nonconformity. "Nonconformity" means a product characteristic that (i) results from Equateq's failure to manufacture, test, package, store, label, release or ship API in accordance with the API Specifications, cGMPs, Legal Requirements, this Agreement or the Quality Agreement, (ii) causes any API to fail to conform to the API Specifications, cGMPs or Legal Requirements, or (iii) constitutes an adulteration. In the event of a Nonconformity or reasonably suspected Nonconformity, the Parties shall immediately conduct an investigation in accordance with Section 6.8 below and, until resolution of the investigation, handle the API as provided in Section 6.4(b) below.

(b) API That May Be Subject to a Nonconformity. Any batch or shipment of API that reasonably may be suspected to be subject to a Nonconformity shall be handled as follows:

(i) Such API held in inventory at Equateq shall be placed on "Hold" and shall not be shipped to Amarin or its designee, unless directed otherwise by Amarin;

(ii) Any such API shipped to Amarin or its designee and held in stock as API or Product by Amarin or its designee shall maintain a "hold" or "unpassed" status, and shall not be released into passed inventory of Amarin or its designee until the Parties have completed any investigations pursuant to Section 6.8 and Amarin has approved the disposition of the API in writing; and

(iii) Payment for such API whether shipped or unshipped shall [***].

Upon learning of a Nonconformity, Amarin shall have the right to [***].

6.5 Quantitative Deficiencies. In the event Amarin determines there is a quantitative deficiency in any shipment, with respect to the API volumes indicated on the applicable Purchase Order(s), Amarin may: (i) pay only for actual quantities shipped; and (ii) require Equateq to rectify any such deficiency by shipping the appropriate quantities of API to or as directed by Amarin, in which case Amarin shall be obligated to pay for any such additional quantities pursuant to the terms and conditions of this Agreement. Equateq shall use commercially reasonable efforts to rectify any such deficiency, and shall ship such additional quantities of API as soon as possible.

6.6 Product Complaints. Any and all complaints of which Equateq becomes aware relating to the Product shall promptly be forwarded to Amarin's head of regulatory affairs, or his or her designee. Without limiting the foregoing, Equateq shall forward any such complaint that might be associated with an Adverse Event (as defined in Section 6.7) no later than [***] following its receipt. Amarin shall no later than [***] inform Equateq of any and all complaints that Amarin receives which implicate Equateq's manufacturing or other processes at the Facility. Notification shall be given by telephone, with an email or facsimile confirmation immediately following.

6.7 Adverse Events. For the purposes of this Agreement, "Adverse Event" shall mean any adverse event associated with the use of the Product in humans, whether or not considered drug-related, including but not limited to "adverse event" as defined in ICH guidelines. Equateq shall notify Amarin's head of regulatory affairs, or any successor department specified by Amarin, as soon as possible, but no later than [***] following its receipt, of information concerning a possible Adverse Event. Notification shall be given by telephone, with a facsimile or email confirmation immediately following. Equateq shall provide to Amarin all the information Equateq has available concerning the

Adverse Event and shall cooperate fully with any investigation conducted or directed by Amarin as set forth in Section 6.8 below. Amarin shall within no later than [***] following its receipt of information concerning a possible Adverse Event inform Equateq of such Adverse Event and shall disclose to Equateq any information Amarin has regarding that Adverse Event, the potential implications for the Product in the market-place and whether or not such Adverse Event implicates Equateq's manufacturing or other processes at the Facility. Notification shall be given by telephone, with a facsimile or email confirmation immediately following.

6.8 Investigations; Equateq's Obligations.

(a) General. The Parties shall investigate all reports of Nonconformity, Product complaints and Adverse Events. The Parties shall act promptly and shall cooperate fully in such investigations.

(b) Direction. Amarin shall have the sole right, in its discretion, to control and direct any or all aspects of an investigation conducted under this Section 6.8. Amarin shall advise Equateq, and to the extent practicable, consult with Equateq in good faith, from time to time throughout such investigation of Amarin's intentions regarding control and direction of the investigation.

(c) Equateq's Assistance. Upon written request by Amarin, Equateq shall provide all reasonably requested testing, assistance and information to Amarin in connection with an investigation of any Nonconformity, Product complaint or Adverse Event, including chemical/microbial analysis of complaint samples (if available), analysis of retained samples and review of batch documentation (redacted subject to and in accordance with Section 9.2). Equateq shall have the right to conduct at its own expense any further tests it deems appropriate regarding such investigation provided that it shall share the results with Amarin.

(d) Reporting. Equateq shall provide to Amarin (i) [***], and [***]. Any final report regarding a Nonconformity shall be submitted by Equateq within thirty (30) Days of the notification regarding that Nonconformity given under Section 6.4 above. Amarin shall provide to Equateq a written report of [***]. Each Party shall hold all communications related to such investigation, testing or other requested assistance under this Section 6.8 in confidence, and those communications shall be subject to the terms of Article XIII hereof.

(e) Costs of Investigations. Equateq shall reimburse Amarin for [***] incurred by Amarin in connection with [***] and in any other event Amarin shall reimburse Equateq for [***] incurred by Equateq in connection with [***].

6.9 Certain Product Events.

(a) Notification and Cooperation. In the event Amarin shall be required (or shall voluntarily decide) to initiate a recall, withdrawal or field correction of, field alert report or comparable report with respect to, Product, Amarin shall notify Equateq's authorized quality assurance officer, and Equateq shall fully cooperate with Amarin to implement the same.

(b) Coordination of Efforts. In the event Equateq becomes aware of information that may warrant Amarin taking any action with respect to any Product, Equateq shall immediately provide the Amarin head of regulatory affairs such information. The Parties shall cooperate with each other in determining the necessity and nature of such action; provided, however, that Equateq shall take no action to effect the same without the written concurrence of Amarin.

(c) Contacts and Statements. With respect to any recall, withdrawal, field correction, field alert report or comparable report with respect to Product, Amarin or its designee shall make all contacts with the applicable Governmental Body and shall be responsible for coordinating all of the necessary activities in connection with any such recall, withdrawal, field correction, field alert report or comparable report. Amarin or its designee shall make all statements to the media, including press releases and interviews for publication or broadcast. Equateq agrees to make no statement to the media, unless otherwise required by law and in any such event, Equateq shall collaborate with Amarin on the content of any such statement.

(d) Remedies. If any recall, withdrawal, field correction, field alert report or comparable report with respect to any Product is initiated because of Nonconforming API, or due to any negligence, recklessness or wrongful intentional acts or omissions by, or strict liability of, or breach of representation or warranty by, Equateq, then Amarin shall, in addition to any other remedies available to it, be entitled to handle the affected Product and charges relating thereto as provided in Sections 6.10 and 6.11 below.

(e) Other Notice. Notwithstanding anything herein, Equateq agrees to notify Amarin as promptly as possible of any incident it becomes aware of pertaining to the Product or API that would require notification to any Governmental Body, including but not limited to, fire, explosion, environmental event, serious injury or physical damage.

6.10 Disposition of Certain API. In the event that (i) any quantity of API is found to be Nonconforming API or (ii) any recall, withdrawal, field correction, field alert report or comparable report or Third Party return of any Product is initiated because of Nonconforming API or due to any negligence, recklessness or wrongful intentional acts or omissions by, or strict liability of, or breach of representation or warranty by, Equateq, then Amarin may, at Amarin's discretion: [***]. In connection with the destruction of API or Product incorporating the Nonconforming API, Equateq shall be solely responsible for [***]. Equateq shall use best efforts to perform any rework, reprocessing and replacement of affected API on a priority basis, and shall ship such reworked, reprocessed or replacement API as soon as possible.

6.11 Credits/Reimbursement. In the event that Equateq is obligated to Amarin pursuant to Section 6.10, Equateq shall, at Amarin's discretion, reimburse or credit Amarin for [***]. Amarin shall provide Equateq with such documentation as Equateq may reasonably request to confirm any of the foregoing charges, costs or expenses. If there is outstanding credit to Amarin on the termination of this Agreement, Equateq shall reimburse Amarin for the amount of such credit within [***] after this Agreement is terminated.

Article VII
Regulatory Matters

7.1 Consents. Equateq shall obtain and hold all Consents required for the performance of its obligations under this Agreement. At all times, Equateq shall maintain and comply with all the Consents which may from time to time be required by any Governmental Body having jurisdiction with respect to Equateq's manufacturing operations and facilities and otherwise to be obtained by Equateq to permit the performance of its then current obligations under this Agreement. Equateq shall bear all expenses incurred in connection with its obligations under this Section 7.1. In the event any Consent held by Equateq relating to the Facility or its ability to manufacture the API in accordance with this Agreement is hereafter suspended or revoked, or Equateq has material restrictions imposed upon it by any Governmental Body affecting the API or the Facility, Equateq shall immediately provide written notification to Amarin identifying such material restrictions, a schedule of compliance and such other information related thereto as is reasonably requested by Amarin. Without limiting the foregoing, Equateq will use best efforts to cooperate with Amarin in a reasonable and timely manner in preparation for pre-approval inspection of API manufacture at the Facility by any Governmental Body.

7.2 Compliance. In carrying out their respective obligations under this Agreement, the Parties shall comply in all respects with cGMPs, Legal Requirements, and the highest industry standards, as applicable to such Party, in effect from time to time.

7.3 Drug Application Documentation. Upon reasonable request from Equateq, Amarin shall provide Equateq with information regarding Drug Applications, or discrete sections thereof, to the extent available and necessary for Equateq, or as reasonably requested by Equateq, to perform its obligations under this Agreement; provided, however, that information provided hereunder shall not be provided or disclosed to any other party without Amarin's prior consent. In the event that any Governmental Body makes an inquiry of or provides any information to Equateq that is or may be related to a Drug Application, Equateq shall promptly forward such inquiry or information to Amarin.

7.4 DMFs. Equateq shall file and maintain the Drug Master Files for API in jurisdictions designated by Amarin from time to time (the "DMFs"). Amarin shall [***]. Equateq hereby grants to Amarin the right to reference the DMFs and any other filings held in Equateq's name in any relevant Drug Application or other documentation to the extent such reference is necessary or useful for the approval and maintenance of a Drug Application.

7.5 Regulatory Changes. The Parties will promptly notify each other of any material revisions, amendment of or additions to the DMFs and cGMPs and will confer with each other with respect to the best means to comply with such requirements.

7.6 Regulatory Inspections.

(a) Procedures. If Equateq is notified that API or the portion of the Facility relating to the supply of API will be subject to an inspection by any Governmental Body, Equateq shall:

(i) Immediately advise Amarin's head of regulatory affairs, or his or her designee, by telephone and facsimile and provide all relevant information known to Equateq regarding such investigation;

(ii) Fully cooperate with and allow any such inspection to the extent required by Legal Requirements;

(iii) To the extent permitted by Legal Requirements, all inquiries related to API, Product, any Drug Application or Amarin's Confidential Information covered by Article XIII of this Agreement shall be directed to Amarin, and Amarin and its licensees shall have the right to be present at any inspection involving the API;

(iv) Promptly send Amarin a copy of any inspection report observations issued by any Governmental Body related to the manufacture, generation, processing, storage, transportation, distribution, treatment, disposal or other management of API or Third Party Materials as well as responses to any inspection reports prepared in accordance with this Section 7.6; and

(v) Respond to all inspection report observations by any Governmental Body in a timely manner and take all appropriate corrective actions required or recommended by such Governmental Body.

Notwithstanding the foregoing provisions of this Section 7.6(a), nothing shall require Equateq to disclose information to Amarin specifically relating to any other customer of Equateq or those customer's products to which the inspection relates.

(b) Notification. If any Governmental Body shall take any action which shall require a response or action by Equateq with respect to API, Product, API Specifications, Third Party Materials, the Facility, or any operating procedure affecting the API, Equateq agrees immediately to notify Amarin of the required response or action and, in the case of API, Product and/or API Specifications, shall proceed only with the prior advice and written consent of Amarin, which shall not be unreasonably withheld. Notwithstanding anything contained in this Agreement to the contrary, Equateq shall not initiate or participate in any communications with any Governmental Body concerning the API, Product or the API Specifications unless required to do so by Legal Requirements or requested to do so by Amarin, in each case, only after consultation with Amarin provided that nothing in this Agreement shall delay or risk prejudice to or add cost to Equateq's compliance with its Legal Requirements.

7.7 Other Regulatory Matters. Equateq shall provide to each Governmental Body and, at Amarin's request, shall provide to Amarin, all documents and information requested by each such Governmental Body in support of Equateq's and Amarin's regulatory filings, including without limitation, all relevant DMFs, except that nothing in this Agreement shall require Equateq to disclose to Amarin the closed section of any DMFs. Copies of all documents to be provided to any Governmental Body shall be provided to Amarin at least [***] Days in advance of delivery to such Governmental Body, if possible, or otherwise as soon as practicable thereafter. Equateq may redact from such deliveries to Amarin any Third Party or Equateq Confidential Information that is not relevant to the API.

Article VIII
Intellectual Property

8.1 Ownership.

(a) Amarin Ownership. Equateq acknowledges and agrees that, as between Amarin and Equateq, Amarin owns all rights in and to the Amarin Intellectual Property, including all Intellectual Property rights in and to the Product, the Drug Applications, the Amarin Data and documentation, specifications and processes associated with the Product, except for the Equateq Intellectual Property.

(b) Equateq Ownership. Amarin acknowledges and agrees that Equateq owns all rights in and to the Equateq Data and Equateq Intellectual Property, including all Intellectual Property in and to the API supplied by Equateq.

(c) For avoidance of doubt, and notwithstanding anything in this Agreement to the contrary, nothing herein shall be construed as preventing Amarin from filing for Intellectual Property protection relating to the Product including, without limitation, combination products involving the Product, inventions relating the package insert or labeling associated with the Product, or new methods of treatment utilizing the Product, and Amarin shall own all such Intellectual Property provided in each case that such protection does not comprise Equateq Intellectual Property or Equateq Data.

8.2 Infringement. Amarin shall promptly notify Equateq of any suspected or threatened infringement, misappropriation or other unauthorized use of Equateq Intellectual Property licensed by Equateq to Amarin under this Agreement that comes to Amarin's attention. Amarin shall provide to Equateq all information and assistance in relation thereto, including making witnesses available and providing copy documentation, as Equateq shall reasonably

request and at Equateq's cost. Equateq shall have the sole right, but not the obligation, to institute, prosecute and control, at its expense, any action or proceeding against the Third Party infringer of such Equateq Intellectual Property licensed hereunder.

8.3 Data. As between Equateq and Amarin, Amarin shall be and remain the sole and exclusive owner of any and all Amarin Data and Equateq shall be and remain the sole and exclusive owner of any and all Equateq Data. For the avoidance of doubt and subject to limitations in respect of batch records in accordance with Section 9.2, Amarin shall have access to and shall be entitled to use any Equateq Data reasonably necessary for Amarin to comply with all Legal Requirements.

8.4 Amarin License. Equateq hereby grants Amarin a [***] license under the Equateq Intellectual Property to [***] Product using API supplied by Equateq. This license shall terminate upon the later of (i) the expiration or termination of this Agreement or (ii) such time that Amarin is no longer in possession of [***].

Article IX
Information; Access; Audit Rights

9.1 Provision of Information.

(a) Data. Equateq shall provide to Amarin copies (in electronic or hard-copy form, as requested by Amarin) of or access to all Equateq Data and any other information or data generated during the Term of this Agreement as may be requested from time to time by Amarin. Equateq shall provide final reports for batch failures, including recommendation for API disposition for all investigations involving (i) foreign matter or particulate contamination; or (ii) any test results indicating non-compliance with the applicable Drug Applications, cGMP, compendial requirements or the API Specifications.

(b) Annual Report. Equateq shall prepare and provide to Amarin a written annual report no later than each [***] documenting [***]. For the avoidance of doubt, except with respect to access during audits performed pursuant to Section 9.2, nothing in this Agreement shall oblige Equateq to show its batch records to Amarin.

9.2 Audit and Inspection Rights. During the Term of this Agreement and thereafter during any applicable records retention period(s) under Section 9.3, Amarin representatives (collectively, "Audit Representatives") shall have the right, in Amarin's discretion but not more than on [***] in any [***], to audit and inspect those portions of the Facility (or the facility of a Third Party Supplier or Subcontractor, as the case may be) used in, and documents and records related to, the manufacture, generation, storage, testing, treatment, holding, transportation, distribution or other handling or receiving of the API and Third Party Materials. Notwithstanding the foregoing, Amarin may perform additional "for cause" audits during a [***] to the extent Equateq supplies Nonconforming API or in the event of Product complaints or Adverse Events cause by Nonconforming API. Equateq may redact from such documents and Third Party or Equateq Confidential Information that is not relevant to the supply of API to Amarin and specifically Equateq may redact Equateq Confidential Information from batch records and provide view-only access to such redacted records provided that the Audit Representatives can nevertheless reasonably complete such audits to its reasonable satisfaction, and such redaction does not prevent Amarin from compliance with its Legal Requirements. Audit Representatives shall have the right to audit and inspect all inventory of API and Third Party Materials contained at the Facility (or the facility of a Third Party Supplier or Subcontractor, as the case may be). Equateq agrees to cooperate and assist Amarin (and to require any Third Party Supplier or Subcontractor to cooperate and assist Amarin) in connection with any audits or inspections pursuant to this Section 9.2 provided that Equateq shall not be obliged to interrupt its business operations and Amarin shall procure that its Audit Representative shall not disrupt Equateq's business operations in the conduct of such

audits or inspections. Audits or inspections under this Section 9.2 shall occur during business hours and shall be scheduled by Audit Representatives at least [***] in advance; provided, however, that in the event of an Adverse Event or any proposed or actual inspection by the FDA or other Governmental Body (whether of Equateq or a Third Party Supplier or Subcontractor) or other similar event or emergency involving any API or Third Party Materials, Audit Representatives shall have the right at any time, upon written notice to Equateq (or any Third Party Supplier or Subcontractor) of [***], to conduct an audit or inspection of those affected portions of the Facility (or the facility of such Third Party Supplier or Subcontractor, as the case may be) used in the manufacture, generation, storage, testing, treatment, holding, transportation, distribution or other handling or receiving of API and Third Party Materials. Equateq shall have the benefit of equivalent arrangements in any contract with Third Party Suppliers so as to ensure that Audit Representatives have access to Third Party Supplier's and Subcontractor's facilities in the manner set forth in this Section 9.2. Without limiting the generality of the foregoing, Amarin or a third party consultant acceptable to both Parties shall have the right to conduct a mock inspection of the Facility and to request potential corrective actions in advance of any regulatory authority's pre-approval inspection(s) for cGMP compliance. Amarin shall be entitled to review the results of such pre-approval inspection if performed by a third party consultant. Equateq shall promptly take any corrective action reasonably requested by Amarin in connection with this Section 9.2, including corrective action requested as a result of the mock pre-approval inspection.

9.3 Record Retention. Each Party shall maintain, in accordance with and for the period required under the applicable Drug Application, cGMPs, and Legal Requirements, complete and adequate records pertaining to all activities in connection with, and facilities used for, the manufacture, generation, storage, testing, treatment, holding, transportation, distribution, or other handling or receiving of the API or Third Party Materials.

9.4 Amarin Representative. Equateq shall provide reasonable cooperation to any employee or other representative of Amarin in the exercise of Amarin's audit, inspection and other rights arising under this Agreement.

Article X
Representations and Warranties

10.1 Representations and Warranties of Equateq. Equateq represents and warrants that:

(a) Compliance. The manufacture, generation, processing, distribution, transport, treatment, storage, disposal and other handling of any Third Party Materials and API by Equateq shall be in accordance with and conform to the API Specifications, cGMPs, all Legal Requirements, this Agreement and the Quality Agreement. The API shall comply with the applicable Drug Applications, cGMPs, API Specifications and Legal Requirements; shall be free from defects in materials and workmanship; and shall not be adulterated or misbranded within the meaning of applicable Legal Requirements.

(b) Status; Enforceability. Equateq is a validly existing corporation in good standing under the laws of the jurisdiction of its incorporation; the execution, delivery and performance of this Agreement by Equateq has been duly authorized by all requisite corporate action; this Agreement constitutes a legal, valid and binding obligation of Equateq, enforceable against Equateq in accordance with the terms hereof; and the execution, delivery and performance of this Agreement by Equateq will not violate or conflict with any other agreement or instrument to which Equateq is a party.

(c) Ability to Perform under the Agreement. Equateq has allocated and will allocate equipment, production lines, staffing, physical space and other resources sufficient to

manufacture the quantities of API required by Amarin pursuant to this Agreement. Equateq shall ensure that the API and the services under this Agreement are performed in a competent, professional, workmanlike and timely manner by qualified personnel in conformance with cGMP, Legal Requirements, the standard of care usually and reasonably expected in the performance of such services, the Quality Agreement, this Agreement and the applicable Purchase Order.

(d) Persons. Equateq has not used, and will not use, in any capacity associated with or related to the manufacture of the API, the services of any Persons who have been, or are in the process of being, (i) debarred under 21 U.S.C. § 335a(a) or (b) or any comparable Legal Requirements, or (ii) excluded from participation in the Medicare program, any state Medicaid program or any other health care program. Furthermore, neither Equateq nor any of its officers, employees, or consultants has been convicted of an offense under (x) either a federal or state law that is cited in 21 U.S.C. § 335(a) as a ground for debarment, denial of approval or suspension, (y) any other law cited in any comparable Legal Requirements as a ground for debarment, denial of approval or suspension. Equateq shall notify Amarin immediately upon learning of any circumstance that would cause this certification under this Section 10.1(d) to become false or inaccurate.

(e) Regulatory Consents. Equateq has all Consents necessary to perform its obligations hereunder and to manufacture the API.

(f) Maintenance of Facility. During the Term of this Agreement, Equateq shall maintain the Facility, the equipment used to manufacture the API, Equateq Intellectual Property, and any applicable contracts necessary to manufacture the API in accordance with the API Specifications, Legal Requirements, cGMPs, the Quality Agreement and Equateq's standard operating procedures.

(h) Negative Pledge. Equateq shall not pledge or otherwise transfer, without Amarin's prior written consent, any work-in-process or finished goods inventory of API for supply to Amarin, other than to Amarin as expressly provided in this Agreement. The transfer of the API by Equateq to Amarin is and shall be rightful and free and clear of any liens or encumbrances.

(i) Security Measures. Equateq shall maintain reasonable security policies at the Facility and shall use commercially reasonable efforts to have security measures in place to protect the integrity of the API, Third Party Materials, Data and works-in-process at the Facility.

(j) Non-infringement. To Equateq's best knowledge, Equateq's performance of its obligations under this Agreement will not infringe upon, nor cause Amarin's use of the API to infringe upon, the Intellectual Property rights of any Third Party.

10.2 Representations and Warranties of Amarin. Amarin represents and warrants that:

(a) it is a validly existing corporation in good standing under the laws of the jurisdiction of its incorporation; the execution, delivery and performance of this Agreement by Amarin has been duly authorized by all requisite corporate action; this Agreement constitutes the legal, valid and binding obligation of Amarin, enforceable against Amarin in accordance with the terms hereof; and the execution, delivery and performance of this Agreement by Amarin will not violate or conflict with any other agreement or instrument to which Amarin is a party;

(b) to Amarin's best knowledge Equateq's performance of its obligations under this Agreement and Amarin's manufacture, distribution, sale or other supply of the Product incorporating the API will not infringe upon the Intellectual Property rights of any Third Party.

10.3 Disclaimer. OTHER THAN AS EXPRESSLY PROVIDED FOR IN THIS AGREEMENT, NEITHER PARTY MAKES ANY WARRANTIES, EITHER EXPRESS OR IMPLIED, AND THE PARTIES EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NONINFRINGEMENT.

Article XI
Liability and Indemnification

11.1 Indemnity by Equateq. Equateq shall defend, indemnify, and hold harmless Amarin and Amarin's Affiliates and licensees and distributors and its and their respective directors, officers, employees and agents from and against all Losses to the extent arising out of or resulting from (a) any breach, nonperformance or failure to comply with any of Equateq's covenants, agreements, obligations, representations or warranties under this Agreement or the terms of this Agreement; (b) negligence, recklessness, gross negligence or wrongful intentional acts or omissions by, or strict liability of, Equateq or Equateq Affiliates, their respective directors, officers, employees, agents or Subcontractors; or (c) Equateq Intellectual Property infringing upon the intellectual property or proprietary rights of any Third Party within Europe or North America.

11.2 Indemnity by Amarin. Amarin shall defend, indemnify, and hold harmless Equateq and Equateq's Third Party Suppliers, Subcontractors, Affiliates and its and their respective directors, officers, employees and agents from and against all Losses to the extent arising out of or resulting from (a) any breach, nonperformance or failure to comply with any of Amarin's covenants, agreements, obligations, representations or warranties under this Agreement or the terms of this Agreement; or (b) negligence, recklessness, gross negligence or wrongful intentional acts or omissions by, or strict liability of, Amarin or Amarin Affiliates, their respective directors, officers, employees, agents or contractors; or (c) Amarin Intellectual Property infringing upon the intellectual property or proprietary rights of any Third Party within Europe or North America.

11.3 Procedures. Any person that may be entitled to indemnification under this Agreement (an "Indemnified Party") shall give written notice to the Person obligated to indemnify it (an "Indemnifying Party") with reasonable promptness upon becoming aware of any claim or other facts upon which a claim for indemnification will be based. The notice shall set forth such information with respect thereto as is then reasonably available to the Indemnified Party. The Indemnifying Party shall have the right to undertake the defense of any such claim with counsel reasonably satisfactory to the Indemnified Party and the Indemnified Party shall cooperate in such defense and make available all records, materials and witnesses reasonably requested by the Indemnifying Party at the Indemnifying Party's expense. If the Indemnifying Party shall have assumed the defense of the claim with counsel reasonably satisfactory to the Indemnified Party, the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. The Indemnifying Party shall not be liable for any claim settled without its consent, which consent shall not be unreasonably withheld. The Indemnifying Party shall obtain the written consent of the Indemnified Party, which shall not be unreasonably withheld, prior to ceasing to defend, settling or otherwise disposing of any claim if as a result thereof the Indemnified Party would become subject to injunctive or other equitable relief or if the Indemnified Party may reasonably object to such disposition of such claim based on a continuing adverse effect on the Indemnified Party.

11.4 Limitation. Except for liability for fraud, gross negligence, willful misconduct or for any liability which cannot be excluded by law, each Party's liability whether in respect of Losses or

otherwise under or pursuant to this Agreement and whether in contract, negligence or howsoever arising shall be limited per occurrence and in aggregate to an amount equal to, (i) for causes of action accruing prior to the completion of the purchase of the Second Minimum Purchase Requirement, [***], and (ii) for causes of action accruing after the completion of purchase of the Second Minimum Purchase Requirement, the greater of (A) [***] and (B) [***].

11.5 No Special Damages. Notwithstanding anything to the contrary contained herein, except as expressly set forth herein and with respect to breaches of confidentiality obligations, fraud, gross negligence, willful misconduct, and indemnification obligations related to Third Party claims, the Parties shall not be liable to each other for any special, indirect, incidental or consequential damages (including for lost profits).

Article XII
Insurance

12.1 Coverage Requirements. Equateq shall maintain in full force and effect during the Term of this Agreement and for a period of [***] after expiration or termination of this Agreement, worker's compensation, property, general liability, and product liability insurance coverage in such amounts and with such scope of coverages as are adequate to cover Equateq's obligations under this Agreement and as are customary in the industry for companies of like size and activities and taking into account the nature of the API to be manufactured under this Agreement. Without limiting any of the foregoing, (i) Equateq's product liability insurance coverage limits shall be no less than [***] per occurrence and in the aggregate; (ii) such insurance shall include coverage for [***]; and (iii) such policy(ies) shall include [***]. Equateq shall name Amarin as an additional insured upon any of its insurance polices required by this Section 12.1. Equateq shall provide evidence of such insurance to Amarin and ensure that Amarin will receive no less than [***] notice of any cancellation, non-renewal or material change in the policy(ies).

Article XIII
Confidentiality

13.1 Definition of "Amarin Confidential Information". As used herein, the term "Amarin Confidential Information" shall mean all confidential business and technical communications, documents and other information, whether in written, oral or other form, which Amarin or an Amarin Affiliate furnishes or discloses to Equateq or which Equateq otherwise learns in connection with the negotiation or performance of this Agreement (whether relating to Amarin, an Amarin Affiliate or any Third Party for which Amarin has an obligation of confidentiality), including the API Specifications and the terms of this Agreement and any information disclosed prior to the Effective Date. Equateq represents and warrants that prior to the Effective Date, it has not used or disclosed to any Third Party any Amarin Confidential Information, except as would be permitted hereunder.

13.2 Definition of "Equateq Confidential Information". As used herein, the term "Equateq Confidential Information" shall mean (i) all confidential business information, and (ii) technical communications, documents or other information, in each case not constituting Amarin Intellectual Property or Amarin Data, whether in written, oral or other form, of Equateq or a Equateq Affiliate that are disclosed to Amarin by Equateq or a Equateq Affiliate or Amarin otherwise learns in connection with the negotiation or performance of this Agreement. Amarin agrees that the provisions of this Agreement shall apply to all Equateq Confidential Information disclosed by Equateq or any Equateq Affiliate or learned by Amarin prior to the Effective Date.

13.3 Treatment of Confidential Information. Both during the Term of this Agreement and thereafter, Amarin Confidential Information and Equateq Confidential Information (collectively for this Section 13.3 "Confidential Information") shall be treated in accordance with the requirements of this Article XIII.

(a) Nondisclosure and Non-Use. A Party receiving Confidential Information of the other Party shall (i) maintain in confidence such Confidential Information to the same extent such Party maintains its own proprietary information of similar kind and value (but at a minimum each Party shall use commercially reasonable efforts to maintain Confidential Information in confidence); (ii) not disclose such Confidential Information to any Third Party without prior written consent of the disclosing Party, except, in the case of Equateq, for disclosures as necessary to Third Party Suppliers and Subcontractors and, in the case of Amarin, for disclosures to Amarin's licensees and commercial partners for the Product and in all such cases who agree to be bound by obligations of non-disclosure and non-use at least as stringent as those contained in this Article XIII; and (iii) not use such Confidential Information for any purpose except those purposes permitted by this Agreement.

(b) Exceptions. Notwithstanding any other provision of this Agreement, the receiving Party may disclose Confidential Information of the disclosing Party to a Third Party: (i) to the extent and to the Persons as required by an applicable law, rule, regulation, legal process or court order, or an applicable disclosure requirement of any Governmental Body, the U.S. Securities and Exchange Commission, the Nasdaq market or any other securities exchange or market; or (ii) to the extent necessary to exercise the rights granted to the receiving Party under this Agreement in filing or prosecuting patent applications, prosecuting or defending litigation or otherwise establishing rights or enforcing obligations under this Agreement, or conducting clinical trials or seeking regulatory approval of the Product; provided, however, that the receiving Party shall first have given prompt notice to the disclosing Party to enable the disclosing Party to seek any available exemptions from or limitations on any applicable disclosure requirement and shall reasonably cooperate in such efforts by the disclosing Party. Without prejudice to the protection of Equateq Confidential Information, Equateq shall reasonably cooperate with Amarin in providing prospective commercial partners with access to the Facility during normal business hours and allowing the prospective partners to perform reasonable due diligence related to the manufacture and supply of API hereunder.

(c) Terms of Agreement. The Parties agree that the existence of and the material terms of this Agreement shall be considered Confidential Information of both Parties, subject to the special authorized disclosure provisions set forth below in this Section 13.3(c) (in lieu of the authorized disclosure provisions set forth in Section 13.3(b), to the extent of any conflict) and without limiting the generality of the definition of Confidential Information set forth in Sections 13.1 and 13.2. If either Party desires to make a public announcement concerning this Agreement or the terms hereof, such Party shall give reasonable prior advance notice of the proposed text of such announcement to the other Party for its prior review and approval. A Party shall not be required to seek the permission of the other Party to repeat any information as to the existence and terms of this Agreement that has already been publicly disclosed by such Party in accordance with the foregoing or by the other Party. Equateq may disclose terms of this Agreement as may be reasonably necessary to Third Party Suppliers and Subcontractors for compliance with its obligations and either Party may disclose the terms of this Agreement to such Party's existing investors, directors and professional advisors and to potential investors, acquirors or merger partners and their professional advisors and in all such cases who are bound by written or professional obligations of non-disclosure and non-use that are at least as stringent as those contained in this Article XIII or are customary for such purpose. Equateq acknowledges that Amarin or its Affiliates may be obligated to file a copy of this Agreement with the SEC with its next quarterly report on Form 10-Q, annual report on Form 10-K or current report on Form 8-K or with any registration statement filed with the SEC pursuant to the Securities Act of 1933, as amended, and Amarin shall be entitled to make such filings.

13.4 Excluded Information. Notwithstanding any provision herein to the contrary, the requirements of this Article XIII shall not apply to any information of either Party which:

(a) at the time of disclosure hereunder is generally available to the public;

(b) after disclosure hereunder becomes generally available to the public, except through breach of this Article XIII by the receiving Party or its Affiliates;

(c) was not acquired directly or indirectly from the disclosing Party or its Affiliates and which the receiving Party lawfully had in its possession prior to disclosure by the disclosing Party without confidentiality, nondisclosure and nonuse obligations;

(d) is independently developed by employees or agents of the receiving Party without the use of the Confidential Information of the disclosing Party; or

(e) becomes available to the receiving Party from a Third Party that is not legally prohibited from disclosing such Confidential Information, provided such information was not acquired by such Third Party directly or indirectly from the disclosing Party or its Affiliates.

13.5 Return of Confidential Information. At any time upon the request of the other Party, to the extent such Confidential Information is not reasonably necessary to enable a Party to perform its obligations under this Agreement, or upon expiration or termination of this Agreement, the Party receiving Confidential Information will cease its use and, upon request, within [***] either return or destroy (and certify as to such destruction) all Confidential Information of the other Party, including any copies or other embodiments thereof, except that the receiving Party may retain a copy for archive purposes. The return and/or destruction of such Confidential Information as provided above shall not relieve the receiving Party of its other obligations under this Article XIII.

Article XIV
Force Majeure Event

14.1 General. Neither Party shall be held liable or responsible to the other Party nor be deemed to be in default under, or in breach of any provision of, this Agreement for failure or delay in fulfilling or performing any obligation of this Agreement when such failure or delay is due to a Force Majeure Event, and without the fault or negligence of the Party so failing or delaying. For purposes of this Agreement, a “Force Majeure Event” is defined as: acts of God; war; civil commotion; destruction of production facilities or materials by fire, flood, earthquake, explosion or storm; labor disturbances; epidemic; failure of public utilities and similar events which are beyond the reasonable control of the Party affected. For the avoidance of doubt, the failure of Equateq to timely perform any of its obligations hereunder due to an order, injunction or any other action by a Governmental Body shall not constitute a Force Majeure Event. In the event of a Force Majeure Event, Amarin or Equateq, as the case may be, shall immediately notify the other Party of such inability and of the period for which such inability is expected to continue. The Party giving such notice shall thereupon be excused from such of its obligations under this Agreement as it is thereby disabled from performing for so long as it is so disabled. To the extent possible, each Party shall use reasonable efforts to minimize the duration of any Force Majeure Event.

14.2 Termination Due to Event of Force Majeure; Transition. If as a result of the conditions referred to in Section 14.1, Equateq is unable to fully perform its obligations for a period of [***], Amarin shall have the right to terminate this Agreement upon [***] prior notice to Equateq.

Article XV
Term; Termination; Remedies

15.1 Term. This Agreement shall commence on the Effective Date and, unless earlier terminated by either Party in accordance with this Article XV, will continue until the eighth (8th) anniversary of the Effective Date (the "Initial Term"). Commencing no later than one (1) year prior to the expiration of the Initial Term, the Parties shall negotiate in good faith renewal term(s) of the Agreement. The Initial Term together with any renewal term(s) is the "Term."

15.2 Termination for Breach. This Agreement may be terminated by either Party in the event of the material breach by the other Party of the terms and conditions hereof and any infringement by one Party of the Intellectual Property of the other Party shall be considered a material breach; provided, however, the other Party shall first give to the breaching Party written notice of the proposed termination or cancellation of this Agreement, specifying the grounds therefore. Upon receipt of such notice, the breaching Party shall have sixty (60) Days to respond by curing such breach. If the breaching Party does not cure such breach within such cure period, then (a) if Amarin is the breaching Party, Equateq shall (i) have the right to terminate this Agreement in whole or in part and (ii) as its sole remedy, subject to Section 15.7, require Amarin to purchase any quantity of API that is the subject of a Purchase Order submitted by Amarin prior to such termination and other quantities set forth in the binding portion of a [***] Forecast (but not other quantities forecasted in a [***] Forecast or the Technical Batches, the Registration/Stability Batches, the Commercial Validation Batches or the Minimum Purchase Requirements); or (b) if Equateq is the breaching Party, Amarin (i) shall have the right to terminate this Agreement, in whole or in part, and as its sole remedy, subject to section 15.8, (ii) Equateq shall pay to Amarin the price payable in excess of the API Price in engaging a Secondary Supplier to supply API not supplied by Equateq prior to the effective date of termination which API is the subject of a Purchase Order submitted by Amarin prior to such termination and other such quantities set forth in the binding portion of the [***] Forecast (but not other quantities forecasted in a [***] Forecast or the Technical Batches, the Registration/Stability Batches, the Commercial Validation Batches or the Minimum Purchase Requirements).

15.3 Insolvency; Bankruptcy. To the extent permitted by Legal Requirements, each Party will have the right to terminate this Agreement immediately upon notice to the other Party, if any of the following occurs: (i) such other Party is declared bankrupt or insolvent, (ii) there is an assignment for the benefit of such other Party's creditors, (iii) a receiver is appointed or there is a voluntary or involuntary petition filed or an action or proceeding commenced for bankruptcy, reorganization, dissolution or winding up of such other Party that is not dismissed within sixty (60) Days, or (iv) there is a foreclosure or sale of a material part of such other Party's assets by or for the benefit of any creditor or governmental agency.

15.4 Discontinuance or Suspension of Product Program. Amarin may terminate this Agreement upon thirty (30) Days written notice to Equateq if Amarin, in its sole and absolute discretion, (i) discontinues or indefinitely suspends the development and/or commercialization of the Product, or (ii) determines that the Regulatory Approval will not be approved by the FDA. Upon the termination of this Agreement pursuant to this Section 15.4:

(a) if such termination is prior to Amarin having delivered to Equateq one or more Purchase Orders for the binding portion of a [***] Forecast after the Commercial Launch Forecast pursuant to Sections 3.4 and 3.5 then Amarin shall as its sole obligation [***] provided, however, that Equateq shall use commercially reasonable efforts to [***]; and

(b) if such termination is after delivery of any such Purchase Order as referred to in (a) above, then as its sole obligation Amarin shall [***].

For avoidance of doubt, if Amarin terminates this Agreement pursuant to this Section 15.4, Amarin shall have no obligation to purchase the quantities set forth in any Purchase Orders, quantities set forth in any binding portion of a [***] Forecast, the Technical Batches, the Registration/Stability Batches, the Commercial Validation Batches or the Minimum Purchase Requirements.

15.5 Termination by Amarin. Without limiting any other Section of this Article XV, Amarin may terminate this Agreement upon written notice to Equateq upon the occurrence of any of the following events:

(a) Failure to Validate Expanded Manufacturing Process. Equateq fails to substantially complete the validation of the Expanded Manufacturing Process prior to [***] months after the Effective Date and provided that Equateq fails to complete or has no reasonable prospect of completing the said validation within [***] Days following notice from Amarin of its intention to terminate.

(b) Failure to Achieve Acceptance of Pre-Approval Inspection. Equateq receives at any time correspondence from FDA indicating that the Facility or facility of a Third Party Supplier is not approved for the manufacture of API and Equateq is unable to provide a written strategy and plan to and does in fact remove or otherwise address the FDA's objections within [***] days.

(c) Failure to Supply Unrelated to Force Majeure. In the event of the continued failure of Equateq to ship API to Amarin for reasons not associated with a Force Majeure Event, Amarin shall have the right to terminate this Agreement upon [***] Days prior written notice to Equateq. "Continued" for purposes of determining a continued failure to supply shall be a failure to ship at least [***] of the API required to be shipped over a [***].

(d) Supply of Nonconforming API.

(i) Equateq ships Nonconforming API intended to be incorporated into Product for commercial sale pursuant to [***] or more Purchase Orders in any [***] period, but for the avoidance of doubt excluding any API supplied pursuant to Section 3.2 or Section 4.1(e); or

(ii) Equateq ships Nonconforming API intended to be incorporated into Product for commercial sale pursuant to [***] or more Purchase Orders in each of [***] during the Term, but for the avoidance of doubt excluding any API supplied pursuant to Section 3.2 or Section 4.1(e).

(e) Late Delivery. Equateq ships API intended to be incorporated into Product for commercial sale pursuant to [***] or more Purchase Orders more than [***] Days after the applicable Shipment Date during any [***] period.

(f) Failure to Obtain or Maintain Consents. Equateq fails to obtain, maintain and comply in all material respects with all Consents required for the performance of its obligations under this Agreement.

(g) Change of Control. A Change in Control of Equateq with an Amarin Competitor and provided Amarin gives notice of its termination hereunder within sixty (60) days of receiving written notice of such Change in Control.

15.6 Termination by Equateq. Without limiting any other Section of this Article XV, Equateq may terminate this Agreement upon written notice to Amarin in the event that:

(a) Amarin does not receive Regulatory Approval for the Product on or before [***]; or

(b) [***].

15.7 Effect of Termination by Equateq. If Equateq terminates this Agreement pursuant to Sections 15.2, 15.3 or 15.6:

(a) prior to Amarin having delivered to Equateq [***] then, as Equateq's sole remedy, Amarin shall [***] provided, however, that [***]; and

(b) after delivery of any such [***] as referred to in (a) above, then as its sole obligation Amarin shall [***].

15.8 Effect of Termination by Amarin. In the event Amarin terminates this Agreement pursuant to Sections 14.2, 15.2, 15.3 or 15.5, (i) Amarin shall [***]; and [***] as its sole obligation in relation to termination by Amarin pursuant to Sections 15.2, 15.3 or 15.5, Equateq shall pay to Amarin [***].

15.9 For the avoidance of doubt, nothing in this Article XV shall be construed as limiting (i) either Party's rights or obligations which are expressed to survive termination of this Agreement, and (ii) either Party's indemnification rights set forth in Article XI related to Third Party claims.

Article XVI
Miscellaneous

16.1 Notices. In addition to the other specific procedures for notification provided herein, all notices, demands, requests and other communications made hereunder shall be in writing and shall be given by personal delivery or by facsimile or by electronic mail or by internationally recognized overnight courier (with charges prepaid) and shall be deemed to have been given or made: (i) if personally delivered, on the Day of such delivery; (ii) if sent by facsimile or by electronic mail, on the Day it is sent or, if not sent on a business day, the next business day; or (iii) if sent by overnight courier, on the business day following the date deposited with such overnight courier service, in each case pending the designation of another address, addressed as follows:

If to Amarin:

Amarin Pharmaceuticals Ireland Ltd.
c/o Byrne Wallace; Attention: [***]
2 Grand Canal Square
Dublin 2
Ireland
Telephone +353 1 691 5000
Fax +353 1 691 5010
Email:

and

Amarin Pharmaceuticals Ireland Ltd.
c/o Amarin Pharma, Inc.
Mystic Packer Building, Suite 300
12 Roosevelt Avenue
Mystic, CT 06355
USA
Attention: Vice President, Corporate Development
Telephone: +1 860-572-4979
Fax: +1 860-572-4940
Email:

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

Dan L. O'Korn
Smith, Anderson, Blount, Dorsett, Mitchell
& Jernigan, L.L.P.
2500 Wachovia Capitol Center
P.O. Box 2611
Raleigh, North Carolina 27602-2611
Facsimile: (919) 821-6800
Email: [***]

If to Equateq:

Equateq Limited
Suite 10 Redan House
27 Redan Place, London, W2 4SA
Attention: Adam Kelliher
Facsimile: +44-20-7727-0517
Email: [***]

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

Equateq Limited
Breasclete, Callanish,
Isle of Lewis, HS2 9ED, Scotland
Attention: Annie MacLeod
Facsimile: +44-1851-621-222
Email: [***]

16.2 Independent Contractors. Each Party shall be treated as an independent contractor of the other. Neither Party shall be deemed to be a co-venturer, partner, employee or a legal representative of the other Party for any purpose. Neither Party shall have the authority to enter into any contracts in the name of or on behalf of the other Party or incur any charges or expenses for or in the name of the other Party.

16.3 Entire Understanding. The Parties agree, on their own and their respective Affiliates' behalf, that this Agreement, including Schedules hereto, and any other document identified herein, constitutes the entire agreement between the Parties and their Affiliates relating to the subject matter hereof, and all prior agreements or arrangements, written or oral, between the Parties and their Affiliates relating to the subject matter hereof are hereby superseded and merged with this Agreement.

16.4 Assignment. This Agreement will be binding upon and inure to the benefit of the Parties, their successors and permitted assigns. Neither Party shall delegate, transfer, convey, assign or pledge this Agreement, in whole or in part, or any of its rights or obligations under this Agreement, without the prior written consent of the other Party in each instance, and any such action without consent shall be void and have no effect. For the avoidance of doubt a Change of Control of Amarin shall not affect Amarin's or its successor in interest's obligations, as applicable, under or in connection with this Agreement. A Change of Control of Equateq with an Amarin Competitor shall be deemed to be an assignment of this Agreement and such assignment shall be subject to Amarin's consent.

16.5 Dispute Resolution. If the Parties fail to resolve any claim, dispute, or controversy of whatever nature arising out of or relating to this Agreement (other than one relating to the validity, enforceability, infringement or misappropriation of Intellectual Property rights, which shall not be subject to this Section 16.5), the Parties shall refer the dispute, to their respective officers designated below or such other officers as the Parties may designate in writing from time to time, for attempted resolution by good faith negotiations within [***] after so submitting the dispute. The designated officers are as follows:

For Amarin:
President (or designee)
c/o Amarin Pharma, Inc.
Mystic Packer Building, Suite 300
12 Roosevelt Avenue, 3rd Floor
Mystic, CT 06355
USA
Attention: President
Telephone: +1 860-572-4979
Fax: +1 860-572-4940

For Equateq:
Managing Director
c/o Equateq Limited
Suite 10 Redan House
27 Redan Place, London, W2 4SA
Attention: Managing Director
Facsimile: +44-20-7727-0517
Email: [***]

If such dispute is not resolved by the end of the [***] period, the Parties shall be free to pursue any legal or equitable remedy available to them. Each Party will bear its own attorneys' fees and other costs and expenses incurred pursuant to this Section 16.5. For avoidance of doubt, the foregoing shall not prohibit or delay a Party from seeking appropriate injunctive or other equitable relief.

16.6 Subcontractors. Equateq may utilize Subcontractors with appropriate expertise and experience in the performance of its obligations under this Agreement; provided, however, that Amarin must give its written approval in each instance prior to the use of Subcontractors by Equateq and may require Subcontractors to agree to conditions consistent with those contained herein. Nothing in this Section 16.6 shall relieve Equateq from any obligation under this Agreement.

16.7 Amendment. This Agreement, including any Schedule hereto, may not be amended or modified in any manner except by an instrument in writing signed by a duly authorized officer of each Party.

16.8 Severability. If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Agreement to be invalid or unenforceable, such holding shall in no way affect the validity or enforceability of the remainder of this Agreement, and the invalid or

unenforceable provision shall be fully severed from this Agreement and there shall automatically be added in lieu thereof a provision as similar in terms and intent to such severed provision as may be legal, valid and enforceable.

16.9 Waiver. Any failure of a Party to comply with any obligation, covenant, agreement or condition herein contained may be expressly waived, in writing only, by the other Party hereto and such waiver shall be effective only in the specific instance and for the specific purpose for which made or given.

16.10 Survival. Articles I (to the extent required to enforce other surviving rights or obligations), VIII, IX, X, XI, XII, XIII, XV, XVI and Sections 2.3, 4.2, 4.3, 6.1(b), 6.3 to 6.11 (inclusive), 7.4, 7.6, 7.7 and any other provision which by its terms specifically shall so state, together with any obligations accrued hereunder at the time of termination or expiration, shall survive the termination or expiration of this Agreement.

16.11 Drafting Ambiguities. Each Party to this Agreement and its counsel have reviewed and revised this Agreement. The rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any amendment or Schedules hereto.

16.12 Headings; Schedules; Counterparts.

(a) Headings. The headings of the Sections of this Agreement are for reference purposes only, are not part of this Agreement and shall not in any way affect the meaning or interpretation of this Agreement.

(b) Schedules. All Schedules and Exhibits delivered pursuant to this Agreement shall be deemed part of this Agreement and incorporated herein by reference, as if fully set forth herein. In the event that any Schedule conflicts with any of the terms or provisions of this Agreement, the terms and provisions of this Agreement shall prevail.

(c) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. Facsimile signatures shall be treated as original signatures.

16.13 Governing Law. This Agreement and all matters arising out of or relating to this Agreement shall be governed, construed and enforced in accordance with the laws of the State of New York, USA, without regard to principles of conflicts of law, and the Parties hereby irrevocably consent to the exclusive jurisdiction of the state and federal courts of the State of New York, USA. Each of the Parties hereby waives and agrees not to assert in any such dispute, to the fullest extent permitted by Legal Requirements, any claim that (i) such Party is not personally subject to the jurisdiction of such courts, (ii) such Party and such Party's property is immune from any legal process issued by such courts or (iii) any litigation or other proceeding commenced in such courts is brought in an inconvenient forum. The Parties agree that the provisions of the United Nations Convention on Contracts for the International Sale of Goods shall not apply.

16.14 Remedies. None of the remedies set forth in this Agreement are intended to be exclusive, and each Party shall have available to it all remedies available under law or in equity or in any other agreement between the Parties.

16.15 Injunctive Relief. In the event that either Equateq or Amarin breaches or threatens to breach any provision of Article VIII or Article XIII of this Agreement, the Parties agree that irreparable harm to the other Party should be presumed and the damages to such Party would probably be very

difficult to ascertain and would be inadequate. Accordingly, in the event of such circumstances, each of Equateq and Amarin agree that, in addition to any other right and remedies available at law or in equity, the other Party shall have the right to seek injunctive relief from any court of competent jurisdiction.

16.16 Standard Forms. In all communications, Amarin and Equateq may employ their standard forms, but nothing in those forms shall be construed to be in addition to or modify or amend the terms and conditions of this Agreement, and in the case of any conflict herewith, the terms and conditions of this Agreement shall control.

16.17 Further Assurances. Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

16.18 Counterparts. This Agreement may be executed in two counterparts and by facsimile or PDF signature, each of which shall be deemed an original and which together shall constitute one instrument.

16.19 English Language. The English language version of this Agreement will be controlling on the Parties. All information, documents, reports, notices, writings and communications to be provided by one Party to the other Party hereunder will be provided in the English language.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be duly executed as of the date first written above.

AMARIN PHARMACEUTICALS IRELAND LTD.

By: /s/ Thomas G. Lynch
Name: Thomas G. Lynch
Title:

EQUATEQ LIMITED

By: /s/ Adam Kelliher
Name: Adam Kelliher
Title: CEO

SCHEDULE 2.1
DRAFT DEVELOPMENT PLAN
(to be formalized within [***] from the Effective Date)

[***]

SCHEDULE 2.2
SUMMARY EXPANSION PLAN

[***]

SCHEDULE 3.7
AMARIN COMPETITORS

[***]

SCHEDULE 4.1(d)(vi)
API PRICE ADJUSTMENT METHODOLOGY

[***]

SCHEDULE 5.1
API SPECIFICATIONS

[***]

SCHEDULE 6.2
CERTIFICATE OF ANALYSIS

[***]

Exhibit 10.2

CONFIDENTIAL

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED AND REPLACED WITH "[***]". A COMPLETE VERSION OF THIS EXHIBIT HAS BEEN FILED SEPARATELY WITH THE SECRETARY OF THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO AN APPLICATION REQUESTING CONFIDENTIAL TREATMENT UNDER RULE 24b-2 OF THE SECURITIES EXCHANGE ACT OF 1934.

API COMMERCIAL SUPPLY AGREEMENT

by and between

AMARIN PHARMACEUTICALS IRELAND LTD.

and

CHEMPORT INC.

Dated as of May 25, 2011

API COMMERCIAL SUPPLY AGREEMENT

THIS API COMMERCIAL SUPPLY AGREEMENT (this "Agreement") is entered into and dated as of the 25th day of May, 2011 (the "Effective Date") by and between Amarin Pharmaceuticals Ireland Ltd., a corporation organized under the laws of Ireland and having its principal office at First Floor, Block 3, The Oval, Shelbourne Road, Ballsbridge, Dublin 4, Ireland ("Amarin"), and Chemport Inc., a corporation organized under the laws of South Korea and having its principal offices at 15-1, Dongsu-dong, Naju-si, Jeollanam-do 520-330 Korea ("Chemport"). Amarin and Chemport are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Amarin is engaged in the research, development and commercialization of proprietary pharmaceutical products;

WHEREAS, Chemport is a company that has developed substantial expertise in manufacturing polyunsaturated fatty acids, including the Compound (as defined herein), for use in nutritional supplement and pharmaceutical products; and

WHEREAS, the Parties desire to enter into a supply agreement pursuant to which Chemport will manufacture a certain active pharmaceutical ingredient for Amarin.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, agreements, representations and warranties contained herein, the Parties hereby agree as follows:

Article I
Definitions

"Additional Expansions" has the meaning in Section 3.1(a) of this Agreement.

"Adverse Event" has the meaning in Section 6.7(a) of this Agreement.

"Affiliate" means a corporation or non-corporate business entity that, directly or indirectly, controls, is controlled by, or is under common control with the Person specified, for so long as such control continues. An entity will be regarded as in control of another entity if: (a) it owns, directly or indirectly, at least fifty percent (50%) of the voting securities or capital stock of such entity, or has other comparable ownership interest with respect to any entity other than a corporation; or (b) it possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the corporation or non-corporate business entity, as applicable, whether through the ownership or control of voting securities, by contract or otherwise.

"Agreement" means this API Commercial Supply Agreement, including all Schedules hereto.

"Amarin" has the meaning in the preamble of this Agreement.

"Amarin Confidential Information" has the meaning provided in Section 13.1 of this Agreement.

"Amarin Intellectual Property" means any and all Intellectual Property relating to the Product (as defined below) or the development or manufacture thereof that was (a) owned, licensed or controlled by Amarin or Amarin Affiliates as of the Effective Date, or (b) developed or acquired by Amarin or Amarin Affiliates after the Effective Date.

"Amarin License" has the meaning provided in Section 8.3 of this Agreement.

"API" means [***].

"API Price" has the meaning provided in Section 3.1(a) of this Agreement.

"API Product Developments" has the meaning provided in Section 8.2(a) of this Agreement.

"API Specifications" mean all specifications set forth on Schedule 5.1 to this Agreement.

"Approved Representatives" has the meaning provided in Section 5.4(a) of this Agreement.

"Calendar Quarter" means each three (3) month period beginning each January 1, April 1, July 1 and October 1 during the Term. The initial Calendar Quarter shall begin on the Effective Date and end on June 30, 2011, and the last Calendar Quarter shall end on the expiration or earlier termination date of the Term.

"Calendar Year" means each twelve (12) month period beginning each January 1 during the Term. The initial Calendar Year shall begin on the Effective Date and end on the first December 31 during the Term, and the last Calendar Year shall begin on January 1 of the last year of the Term and end on the expiration or earlier termination date of the Term.

"Certificate of Analysis" means a document identified as such and provided by Chemport to Amarin in the form set forth in Schedule 6.2 that (a) sets forth the analytical test results for a specified lot of API shipped to Amarin or its designee hereunder and includes a certified quality control protocol, (b) states that such API is in conformance with the Drug Application and API Specifications, and (c) states that such API is manufactured in accordance with the API Specifications, Legal Requirements and cGMPs.

"Certificates" has the meaning provided in Section 6.2 of this Agreement.

"Change of Control" means any proposed transaction or series of transactions which shall result in (a) any Person other than a Party having direct or indirect ownership of more than fifty percent (50%) of the voting stock or assets of such Party or an Affiliate that controls such Party by Persons who are not shareholders of such Party or the Affiliate that controls such Party as of the Effective Date, or (b) the merger of a Party with or into a Third Party in a transaction in which such Party is not the surviving or acquiring Person.

"Chemport" has the meaning in the preamble of this Agreement.

"Chemport Approval(s)" means the approval of the Facility as a cGMP facility for the manufacture of the API by the FDA and, as applicable, by any other applicable Governmental Body having jurisdiction to approve the Facility.

"Chemport Confidential Information" has the meaning provided in Section 13.2 of this Agreement.

"Chemport Intellectual Property" means (a) all Intellectual Property owned, licensed or controlled by Chemport as of the Effective Date, and (b) all Intellectual Property developed or acquired by Chemport after the Effective Date that does not relate to the Product or the development or manufacture of the Product, except that Intellectual Property developed by Chemport related to the API shall be included in Chemport Intellectual Property.

"Chemport's Initial Minimum Capacity" has the meaning provided in Section 4.1 of this Agreement.

"Chemport's Minimum Capacity" has the meaning provided in Section 4.1 of this Agreement.

"CMC" means the chemistry, manufacturing and controls section(s) and data in a Drug Application.

"Commercial Launch Forecast" has the meaning provided in Section 2.4(a) of this Agreement.

"Compound" means ethyl ester of eicosapentaenoic acid.

"Confidential Information" has the meaning provided in Section 13.3 of this Agreement.

"Consent" means any consent, authorization, permit, certificate, license or approval of, exemption by, or filing or registration with, any Governmental Body or other Person.

"Current Good Manufacturing Practices" or "cGMPs" means all applicable standards relating to manufacturing practices for intermediates, active pharmaceutical ingredients or finished pharmaceutical products, including without limitation (a) the principles detailed in the U.S. Current Good Manufacturing Practices, 21 C.F.R. Parts 210 and 211, The Rules Governing Medicinal Products in the European Community, Volume IV Good Manufacturing Practice for Medicinal Products, and Q7A Good Manufacturing Practice Guidance For Active Pharmaceutical Ingredients (ICH Q7A), and (b) the principles promulgated by any applicable Governmental Body having jurisdiction over the manufacture of the API, in the form of laws, rules or regulations, in each case as in effect at the Effective Date and as amended, promulgated or accepted by any applicable Governmental Body from time to time during the Term.

"Days" (whether or not the word is capitalized) means, except where specified otherwise, calendar days.

"Development and Process Validation Plan" means the development and validation plan to be agreed to by the Parties within [***] days of the Effective Date.

"DMFs" has the meaning provided in Section 7.5 of this Agreement.

"Drug Application" means a 'new drug application' (as such term is used under the United States Federal Food, Drug and Cosmetic Act) filed with the FDA for the Product, including, without limitation, any supplements thereto, any product license or any equivalent drug application or similar pharmaceutical product approval for the Product administered by any foreign Governmental Body, or supplement, extension or renewal of any of the foregoing.

"Effective Date" has the meaning in the preamble of this Agreement.

"Effective Supply Date" means the date of completion of the Expansion in accordance with Sections 4.1 and 4.2 of this Agreement.

"Expansion" has the meaning set forth in Section 4.1 of this Agreement.

"Facility" means Chemport's manufacturing facility located at [***] (as the same may be expanded as provided herein), or such other FDA approved facility as agreed in writing by the Parties.

"FDA" means the United States Food and Drug Administration, or any successor agency thereof.

"Force Majeure Event" has the meaning provided in Section 14.1 of this Agreement.

"Governmental Body" means any nation or government, any state, province or other political subdivision thereof, any entity with legal authority to exercise executive, legislative, judicial, regulatory or administrative functions, or any division of the FDA (as applicable) and any other applicable counterpart agency or foreign equivalent that administers the Legal Requirements.

"Indemnified Party" has the meaning provided in Section 11.3 of this Agreement.

"Indemnifying Party" has the meaning provided in Section 11.3 of this Agreement.

"Initial Manufacturing Process" has the meaning provided in Section 5.4(a) of this Agreement.

"Initial Term" has the meaning provided in Section 15.1 of this Agreement.

"Intermediate" means a material produced during steps in the synthesis of API that must undergo further molecular change or processing before it becomes API.

"Intellectual Property" means (a) patents, patent rights, provisional patent applications, patent applications, designs, registered designs, registered design applications, industrial designs, industrial design applications and industrial design registrations, including any and all divisions, continuations, continuations-in-part, extensions, restorations, substitutions, renewals, registrations, revalidations, reexaminations, reissues or additions, including supplementary certificates of protection, of or to any of the foregoing items; (b) copyrights, copyright registrations, copyright applications, original works of authorship fixed in any tangible medium of expression, including literary works (including all forms and types of computer software, including all source code, object code, firmware, development tools, files, records and data, and all documentation related to any of the foregoing), musical, dramatic, pictorial, graphic and sculptured works; (c) trade secrets, technology, developments, discoveries and improvements, know-how, proprietary rights, formulae, confidential and proprietary information, technical information, techniques, inventions, designs, drawings, procedures, processes, models, formulations, manuals and systems, whether or not patentable or copyrightable, including all biological, chemical, biochemical, toxicological, pharmacological and metabolic material and information and data relating thereto and formulation, clinical, analytical and stability information and data which have actual or potential commercial value and are not available in the public domain; (d) trademarks, trademark registrations, trademark applications, service marks, service mark registrations, service mark applications, business marks, brand names, trade names, trade dress, names, logos and slogans, Internet domain names, and all goodwill associated therewith; and (e) all other intellectual property or proprietary rights worldwide, in each case whether or not subject to statutory registration or protection.

"Legal Requirements" means any and all local, municipal, state, provincial, federal and international laws, statutes, ordinances, rules or regulations now or hereafter enacted or promulgated by any Governmental Body applicable to the development, approval, manufacture, sale, shipment or licensing of any pharmaceutical products, ingredients for inclusion therein, or any aspect thereof, and the obligations of Chemport or Amarin, as the context requires, under this Agreement, including, without limitation, applicable laws, statutes, ordinances, rules and regulations of South Korea, as well as the United States Federal Food, Drug and Cosmetic Act, as amended, and the rules and regulations promulgated thereunder.

"Losses" means, collectively, any and all claims, liabilities, damages, losses, costs, expenses, including reasonable fees and disbursements of counsel and any consultants or experts and expenses of investigation, obligations, liens, assessments, judgments, fines and penalties imposed upon or incurred by an Indemnified Party.

"Material Third Party Supplier" means a Third Party Supplier that provides materials used in the cGMP manufacture, testing or processing of cGMP Intermediate or API.

"[***] Forecast" has the meaning provided in Section 2.4(b) of this Agreement.

"Nonconformity" has the meaning provided in Section 6.4(a) of this Agreement.

"Nonconforming API" means API that is subject to a Nonconformity.

"Party" and "Parties" have the meanings given such terms, respectively, in the preamble of this Agreement.

"Person" means any individual, corporation, company, partnership, trust, incorporated or unincorporated association, joint venture or other entity of any kind.

"Pre-Approval Inspection" means an inspection of manufacturing operations, records and facilities conducted prior to approval of a new product by the FDA or by any other applicable Governmental Body having jurisdiction to approve the Facility as a cGMP facility for the manufacture of the API.

"Product" means (a) Amarin's AMR101 product, and (b) any finished pharmaceutical product of Amarin that incorporates the API supplied by Chemport pursuant to this Agreement.

"Purchase Orders" has the meaning provided in Section 2.5 of this Agreement.

"Quality Agreement" means the agreement identified in Section 5.6 of this Agreement.

"Secondary Supplier" has the meaning set forth in Section 2.5 of this Agreement.

"Second Expansion" has the meaning provided in Section 4.3 of this Agreement.

"Shipment Date" means the date specified by Amarin in a Purchase Order that Chemport shall ship the API in accordance with this Agreement.

"Subcontractor" means any Third Party that performs any of the activities with respect to the manufacture and supply of API under this Agreement on Chemport's behalf.

"Term" has the meaning provided in Section 15.1 of this Agreement.

"Third Party" means any Person other than the Parties or their respective Affiliates.

"Third Party Materials" means (a) all raw materials, components, work-in-process and other ingredients required to manufacture the API, and (b) all packaging materials used in the manufacture, storage and shipment of the API.

"Third Party Supplier" means any Third Party that provides to Chemport any Third Party Materials for any API produced under this Agreement.

"Validation" means a procedure for establishing documentation evidence that a specific system or facility is constructed and operates according to a predetermined set of specifications, protocols and guidelines.

"Validation Batch" has the meaning provided in Section 4.2 of this Agreement.

Article II
Sale and Purchase of API

2.1 General.

(a) Development and Process Validation Plan. Subject to the terms and conditions of this Agreement, Chemport agrees to conduct the Development and Process Validation Plan.

(b) Manufacture of API. Subject to the terms and conditions of this Agreement, Chemport agrees to manufacture API at the Facility for sale to Amarin. Chemport may not manufacture API at locations other than the Facility without the prior written Consent of Amarin, such Consent not to be unreasonably withheld or delayed and as provided in the Quality Agreement. For the avoidance of doubt, the Parties agree that this Agreement does not obligate Amarin to purchase all of its requirements of the API from Chemport, nor does it obligate Amarin to purchase any particular volumes of API from Chemport except as expressly set forth herein, nor does it obligate Chemport to sell the API exclusively to Amarin except as set forth in Section 2.3. Amarin retains the right to engage or appoint additional suppliers and contract manufacturers of the API from time to time in its sole discretion and Chemport retains the right to supply API to Third Party customers and to appoint Third Party distributors of the API from time to time in its sole discretion.

2.2 Minimum Purchase Requirement and Supply of Development Quantities. Amarin agrees to purchase from Chemport, and Chemport agrees to supply to Amarin, (a) no more than [***] batches (each batch shall be in a quantity of [***], which shall include the quantity of the Validation Batches) of API upon the Validation of the Initial Manufacturing Process pursuant to the Development and Process Validation Plan, (b) [***] of API annually (or such prorated amount in the case of a partial year) following [***], and (c) [***] of API annually (or such prorated amount in the case of a partial year) following [***]. From time to time during Chemport's expansion activities, as may be reasonably necessary, and upon no less than ten (10) days' advance written notice, Chemport shall deliver to Amarin (at no cost) quantities of API not to exceed two (2) kilograms for Amarin to evaluate and test.

2.3 Limited Exclusivity; Capacity Allocation.

(a) During the Term (i) Chemport shall not export, sell or distribute a [***] product incorporating Compound having a purity level greater than [***] that [***] for use in [***], (ii) Chemport shall not export, sell or distribute Compound having a purity level greater than [***] to any Third Party that exports, sells or distributes a [***] product incorporating the Compound that [***] for use in [***], (iii) Chemport shall not export, sell or distribute a [***] product incorporating Compound having a purity level greater than [***] for use in the [***], and (iv) Chemport shall not export, sell or distribute Compound having a purity level greater than [***] to any Third Party for use in a [***] product in the [***]; provided, however, for the avoidance of doubt, the prohibitions in this Section 2.3 shall not apply to (A) sales of a generic form of [***], (B) [***] in Chemport's export, sale or distribution of Compound having a purity level greater than [***] to any Third Party that exports, sells or distributes a [***] product incorporating the Compound that [***] for use in the [***]; and (C) [***] in Chemport's export, sale or distribution of Compound having a purity level greater [***] to any Third Party for use in a [***] product in the [***].

(b) Except as set forth in Section 2.3(a), above, Chemport shall be entitled to maximize its capacity utilization of the Facility by manufacturing products for Third Parties or itself in addition to the API; provided, however, that if Chemport is expected to be unable to supply all of the API forecast by Amarin and all of the needs of such other Persons, Chemport shall allocate such Facility capacity on a first priority basis to Amarin.

(c) This Section 2.3 shall expire in the event Amarin does not order the minimum annual quantities set forth in Section 2.2(b) or (c), as applicable, in any Calendar Year. For purposes of determining the quantities ordered by Amarin in a Calendar Year, (i) all quantities subject to Purchase Orders placed in such Calendar Year, (ii) all quantities of Validation Batches of API purchased pursuant to Section 5.4(a) in such Calendar Year, (iii) all quantities ordered from a Secondary Supplier due to Chemport's failure to supply API hereunder in such Calendar Year, and (iv) all quantities ordered from a Secondary Supplier due to a Force Majeure Event in such Calendar Year shall be included in such determination.

2.4 Forecasts.

(a) Not later than [***] following the Effective Date, Amarin shall provide Chemport with a [***], nonbinding forecast of the quantity of API Amarin projects it may purchase from Chemport beginning [***] prior to the anticipated commercial launch of the Product (the "Commercial Launch Forecast"). Amarin shall submit an updated Commercial Launch Forecast (which shall also be nonbinding) within [***] after [***].

(b) Not later than [***] after the [***], Amarin shall, on a [***] basis, provide Chemport with a [***] rolling forecast of the quantity Amarin intends to order during each [***] (each such forecast referred to herein as a "[***] Forecast"). The forecast amount for the first [***] of the [***] Forecast shall be binding on both Parties. The forecast amounts for the remaining [***] of each [***] Forecast, i.e., [***], shall be non-binding forecast amounts. Chemport shall not be obligated to supply API in excess of the binding forecast amounts contained in the [***] Forecasts. Notwithstanding anything in this Agreement to the contrary, (i) in no event shall Chemport be obligated to manufacture during a [***] prior to the Expansion more than its then-existing [***] capacity divided by [***] and (ii) in no event shall Chemport be obligated to manufacture in [***] following the Expansion more than Chemport's [***] divided by [***].

2.5 Purchase Orders. From time to time, Amarin shall deliver to Chemport one (1) or more purchase orders ("Purchase Orders") for the aggregate API volumes in each binding portion of a [***] Forecast. Each Purchase Order shall specify the volumes of API ordered, the Shipment Date and the destination for delivery of the API. The Purchase Orders may be delivered electronically or by other means to such location as Chemport shall designate. Chemport shall deliver such API to Amarin's carrier on the Shipment Date specified by Amarin; provided, however, that the Shipment Date is no less than [***] after the date of the submission of the Purchase Order. In the event that Chemport shall not be able to deliver API to Amarin's carrier by the Shipment Date specified in a Purchase Order, Chemport shall notify Amarin promptly in writing upon discovery of its inability to comply with the terms of this Section 2.5; provided, however, that such notification shall not relieve Chemport of any liability for failure to deliver API to Amarin's carrier on such Shipment Date.

If Chemport fails to meet the Purchase Order or any portion thereof on or before the applicable Shipment Date, in addition to other remedies that may be available to Amarin under the Legal Requirements, Amarin may purchase the shortage of such API from Third Parties and Chemport shall pay to Amarin the difference in price of such API purchased from a Third Party (a "Secondary Supplier") and the API Price for the API shortage; *provided*, however, that in no event shall such payment exceed an amount equal to the volume of shortage times [***] of the then applicable API Price that Chemport is charging to Amarin for API.

If Amarin fails to order API in the amount specified in the binding portion of the [***] Forecast, in addition to other remedies that may be available to Chemport under the Legal Requirements, Amarin shall pay to Chemport [***] of the then current API Price that Chemport is charging to Amarin for API for the volume of API under the binding portion of the [***] Forecast less the actual amount ordered by Amarin.

If Amarin fails to purchase the relevant minimum yearly purchase requirement as set forth above, in addition to other remedies that may be available to Chemport under the Legal Requirements, Amarin shall pay to Chemport [***] of the then current API Price that Chemport is charging to Amarin for API for the relevant minimum yearly purchase requirement as set forth above less the actual amount purchased by Amarin in the relevant year.

2.6 Accommodations. From time to time, Amarin may deliver to Chemport a Purchase Order for API volumes in excess of those specified in any binding portion of a [***] Forecast. Chemport shall notify Amarin in writing as to whether Chemport is able to supply the excess volume of API, but shall not otherwise be obligated to supply the excess volume of API.

2.7 Meetings. Unless otherwise mutually agreed, the Parties shall meet or otherwise communicate no less than [***] to discuss the progression of the Development and Process Validation Plan, the Expansion, the Second Expansion, the forecasts delivered by Amarin pursuant to this Agreement and other matters relevant to the supply of API hereunder. The Parties shall use commercially reasonable efforts to accommodate technical meetings requested by both Parties.

Article III
Financial Matters

3.1 API Price.

(a) API Price. Schedule 3.1 to this Agreement sets forth the price for API (the "API Price") based on (i) the aggregate [***] represented by Purchase Orders in a Calendar Year (such aggregate quantities and associated pricing are delineated in Tier 1 of Matrix I and Tier 1, 2, 3, 4, 5 and 6 of Matrix II of Schedule 3.1) and (ii) timely completion of the Expansion and/or the Second Expansion (the associated pricing are delineated in Matrices I and II of Schedule 3.1). In the event Chemport expands the Facility beyond the Second Expansion ("Additional Expansions"), the Parties will negotiate in good faith the price of the API supplied in excess of [***] per year based on a tiered pricing scheme that recognizes relevant investments, the efficiencies in the manufacturing processes of the expanded Facility and any change in Chemport's cost of manufacturing API.

(b) Calculation. Following Amarin's first delivery of a [***] Forecast in each [***] during the Term of this Agreement, Amarin shall estimate:

(i) The aggregate forecast orders for such [***] to estimate whether pricing Tier 1 of Matrix I or Tier 1, 2, 3, 4, 5 or 6 of Matrix II (as set forth in Schedule 3.1) is applicable.

(ii) The aggregate [***] subject to the pricing set forth in Schedule 3.1. Up to [***] shall be subject to Matrix I pricing (as set forth in Schedule 3.1) once the Expansion is completed. In the event Amarin invests in the Second Expansion, up to [***] shall be subject to Column A of Matrix II pricing (as set forth in Schedule 3.1) once the Second Expansion is completed. In the event Amarin does not invest in the

Second Expansion, up to [***] shall be subject to Column B of Matrix II pricing (as set forth in Schedule 3.1) once the Second Expansion is completed. All other amounts shall be subject to subsequent negotiation between the Parties. For the avoidance of doubt, the API Prices listed in Schedule 3.1 for quantities in excess of [***] are target prices and are subject to good faith negotiations. Furthermore, in the event the price for Column B of Tier 1 or Tier 2 of Matrix II (currently marked as "TBD") becomes necessary, Chemport and Amarin shall negotiate in good faith to reach an agreement on such prices.

Based on such estimates in (i) and (ii) above, Amarin shall advise Chemport in writing, and provide Chemport supporting documentation and calculations, of the weighted average API Price under Schedule 3.1. Chemport shall thereafter have the right to review Amarin's calculation of the weighted average API Price and consult with Amarin with respect thereto. In the event Chemport does not agree with Amarin's calculation of the weighted average API Price, the Parties shall use their respective commercially reasonable efforts to agree to the proper calculation of the weighted average API Price. In the event the Parties are unable to agree within [***], the dispute shall be resolved as provided in Section 16.5. The API Price determined by this subsection (b) shall be the API Price invoiced and paid for Purchase Orders submitted during such [***] (and retroactively applied to any Purchase Orders delivered in such [***] prior to the determination of such API Price). Such API Price, however, shall be subject to a year-end retroactive adjustment pursuant to subsection (c) below.

(c) Annual Adjustment. Within [***] after each December 31 during the Term of this Agreement and within [***] following the termination of this Agreement, Chemport will determine:

(i) The aggregate [***] represented by Purchase Orders in the prior Calendar Year to determine whether pricing Tier 1 of Matrix I or Tier 1, 2, 3, 4, 5 or 6 of Matrix II (as set forth in Schedule 3.1) is applicable. Chemport shall include in such determination the aggregate amount of API, if any, for which Amarin submits a purchase order to a Secondary Supplier in such Calendar Year due to (A) Chemport's failure to supply API hereunder and/or (B) a Force Majeure Event. Any Validation Batches of API purchased pursuant to Section 5.4 in such Calendar Year shall also be included. In the case of a partial year, the aggregate [***] represented by Purchase Orders in such prior partial year shall be annualized in such determination.

(ii) The aggregate [***] for the pricing is set forth in Schedule 3.1 based on (A) timely completion of the Expansion and Amarin's investment in the Second Expansion and (B) the limits set forth in Section 3.1(b).

(iii) The aggregate amounts paid to Chemport under Purchase Orders issued in the prior Calendar Year.

Based on such determinations set forth in (i), (ii) and (iii) above, Chemport shall advise Amarin in writing, and provide supporting documentation and calculations, of (A) the weighted average API Price for such prior Calendar Year, (B) the aggregate purchase price for all API subject to all Purchase Orders issued in the prior Calendar Year, and (C) the difference between (1) the aggregate amounts paid to Chemport under Purchase Orders issued in the prior Calendar Year and (2) the aggregate purchase price for all API subject to all Purchase Orders issued in the prior Calendar Year. Amarin shall thereafter have the right to review Chemport's calculations and consult with Chemport with respect thereto. In the event Amarin does not agree with Chemport's calculations, the Parties shall use their respective commercially reasonable efforts to

agree to the proper calculations. In the event the Parties are unable to agree within thirty (30) days, the dispute shall be resolved as provided in Section 16.5. The API Price for such prior Calendar Year, the aggregate purchase price for all API subject to all Purchase Orders issued in the prior Calendar Year, and the difference between (x) the aggregate amounts paid to Chemport under Purchase Orders issued in the prior Calendar Year and (y) the aggregate purchase price for all API subject to all Purchase Orders issued in the prior Calendar Year determined by this Subsection (c) shall be the final determinations thereof. In the event that (x) the aggregate amounts paid to Chemport under Purchase Orders issued in the prior Calendar Year are greater than (y) the aggregate purchase price for all API subject to all Purchase Orders issued in the prior Calendar Year, Chemport shall pay Amarin the difference within [***] of the final determination thereof. In the event that (x) the aggregate amounts paid to Chemport under Purchase Orders issued in the prior Calendar Year are less than (y) the aggregate purchase price for all API subject to all Purchase Orders issued in the prior Calendar Year, Amarin shall pay Chemport the difference within [***] of the final determination thereof. In addition, the final API Price for the prior Calendar Year determined by this Subsection (c) shall be the price for API subject to Purchase Orders placed in the prior Calendar Year but not invoiced prior to final determination of the API Price, and Chemport shall invoice such amounts accordingly.

(d) Packaging. The Parties hereby agree that Chemport shall be responsible for up to [***] of the cost of each packaging container used for transportation of the API to Amarin. The rest of the cost of each such packaging container shall be borne by Amarin.

(e) Price Adjustment. Effective from the [***] anniversary date of the Effective Supply Date, Chemport shall be entitled to make an adjustment to the API Prices listed in Schedule 3.1 in accordance with the methodology described in Schedule 3.1(e) by giving Amarin written notice of such new API Prices at least [***] prior to the relevant anniversary of the Effective Supply Date. Amarin may request in writing that Chemport make such an API Price adjustment, if applicable, by providing such written notice at least [***] prior to the relevant anniversary of the Effective Supply Date. If so requested by Amarin, Chemport shall provide Amarin written notice of such new API Prices, if applicable, at least [***] prior to the relevant anniversary of the Effective Supply Date. Within [***] from the date of receipt of written notice of any API Price change, Amarin may request Chemport to provide its API Price adjustment records to an independent, mutually agreed upon, reputable certified public accounting firm, which will audit such records and certify whether the price adjustments notified by Chemport are correct and in accordance with the methodology described in Schedule 3.1(e). Such certification shall be made in writing on the auditing firm's letterhead and delivered to Amarin at least [***] prior to the relevant anniversary of the Effective Supply Date. No increase in the API Prices may occur until the audit has been completed and the price adjustment has been certified as described above. In the event the audit reveals that the increase is appropriate, Amarin shall bear the cost of the audit, and shall pay the increased API Prices for API in purchase orders from the relevant anniversary of the Effective Supply Date. In the event the audit reveals that the increase is not appropriate, then Chemport shall bear the cost of the audit and the API Prices of API may not increase. The increase of the API Prices of API shall be deemed accepted by Amarin if Amarin fails to make a timely request for an audit as described above or the requested audit is not completed at least [***] prior to the relevant anniversary of the Effective Supply Date.

3.2 Commercial Invoices. Chemport may invoice Amarin for API on or before the Shipment Date of such API to Amarin or its designee pursuant to Section 3.5(a). All invoices shall be commercial invoices and shall include the following: (a) 'Commercial Invoice' written on the top of the document, (b) the date of the invoice, (c) the number of the Purchase Order, (d) an invoice number, (e) the quantity of API, (f) the total amount being invoiced, and (g) a reference to this Agreement, and shall be submitted to:

Amarin Pharmaceuticals Ireland Ltd.
c/o Amarin Pharma, Inc.
12 Roosevelt Avenue, 3rd Floor
Mystic, CT, USA 06355
Facsimile: 860 572-4940
Attention: Accounts Payable
Email: [***]

3.3 Payment. Payments for API invoiced consistent with Section 3.2 above shall be due [***] from the date of shipment, subject in each case to Amarin's right to dispute invoice amounts and/or delay the payment of invoiced amounts disputed by Amarin in good faith, including, without limitation, the rights set forth in Article VI.

3.4 Payment Denominations. The API Price, all invoiced amounts and all payments to be made under this Agreement shall be in [***].

3.5 Shipment; Title; Transport.

(a) General. All API shall be shipped [***] (as defined in INCOTERMS® 2010) [***]. Subject to Section 3.1(d), Chemport shall package the API for shipment (including but not limited to containers, packaging, container closure systems and labeling) in accordance with the API Specifications, Amarin's reasonable instructions and its customary practices therefor. In the event of any conflict between Amarin's packaging instructions and Chemport's customary practices, the Parties shall endeavor in good faith to resolve such conflict as quickly as practicable. Chemport shall include the following with each shipment of the API: (i) the Purchase Order number; (ii) the lot and batch numbers; (iii) the quantity of the API; (iv) the Certificates, as applicable; and (v) such customs and other documentation as is necessary or appropriate. Chemport shall ship API to the destination designated by Amarin within [***] of the manufacture date for Purchase Orders of quantities up to [***] and [***] of the manufacture date for Purchase Orders of quantities exceeding [***].

(b) Title/Risk of Loss. Title to and risk of loss for any API shall pass from Chemport to Amarin when such API is [***]; provided, however, that nothing in this Article III shall in any manner limit Amarin's rights under Article VI. If API is rejected by Amarin after delivery under this Agreement, and such API is to be returned to Chemport, then title to and risk of loss for such rejected API shall pass from Amarin to Chemport when such API is [***]. All returned API shall be shipped [***] (as defined in INCOTERMS® 2010) [***].

(c) Single Order. To the extent reasonably possible, API which is purchased in a single order shall be delivered by Chemport in a single shipment, unless Amarin directs that such API should be delivered to more than one location.

(d) Shelf Life. The API shall have a minimum shelf life of [***] as of the applicable date of manufacture. The minimum shelf life set forth in the immediately preceding sentence is based on existing stability data. In the event future stability data justifies a longer shelf life, the Parties agree to discuss in good faith an extended minimum shelf life as of the applicable date of manufacture.

3.6 Taxes.

(a) Amarin shall pay and otherwise be responsible for all applicable sales, VAT, goods, services, transfer and similar taxes in connection with the supply of API pursuant to this Agreement, excluding any income tax or taxes levied with respect to gross receipts, payable by Chemport under the Legal Requirements with respect to amounts payable under this Agreement.

(b) Any tax that one Party is required to withhold and pay on behalf of the other Party with respect to amounts payable under this Agreement shall be deducted from said amounts prior to payment to the other Party; provided, however, that, in regard to any tax so deducted, the Party making the withholding shall give or cause to be given to the other Party such assistance as may reasonably be necessary to enable that other Party to claim exemption therefrom or credit therefor and in each case shall furnish the Party on whose behalf amounts were withheld proper evidence of the taxes paid on its behalf. Each Party shall comply with reasonable requests of the other Party to take any proper actions that may minimize any withholding obligation.

Article IV
Capacity, Expansion

4.1 Capacity. Within [***] after the Effective Date, Chemport shall expand the Facility's capacity to supply annually [***] of API (with design capacity of [***] annually) as further detailed in Schedule 4.1 (the "Expansion"). In the event that the Expansion is not complete (as described in Section 4.2) within such [***] period, Chemport shall provide Amarin a written request to extend such period accompanied with a summary of the progression of the Expansion and steps needed to complete the Expansion. Upon submission of such request, Chemport shall have an additional [***] period to complete the Expansion. Following completion of the Expansion, Chemport shall maintain at all times during the Term the capacity to supply Amarin no less than [***] of API each Calendar Year ("Chemport's Initial Minimum Capacity"). Chemport's capacity as further expanded in accordance with this Agreement, together with Chemport's Initial Minimum Capacity, shall be referred to herein as "Chemport's Minimum Capacity."

4.2 Completion. The Expansion will be deemed to be completed for purposes of this Agreement if all of the requirements set forth in Schedule 4.1 have been satisfied and Chemport has manufactured [***] successful, consecutive batches (each batch shall be in a quantity of [***]) of API (each a "Validation Batch") in the expanded Facility that satisfy the requirements of this Agreement.

4.3 Second Expansion. Upon [***], Chemport will initiate a second expansion of the Facility to expand the capacity to [***] of API (with a design capacity of [***]) each Calendar Year (the "Second Expansion"), provided, however, the Parties shall mutually agree on the timing and schedule of such expansion activity. The summary plan for the Second Expansion is set forth in Schedule 4.5, and Chemport shall submit a detailed development and validation plan for the Second Expansion within thirty (30) days of the later to occur of [***] and [***]. The Second Expansion will be deemed completed for purposes of this Agreement if all the requirements set forth in Schedule 4.5 have been satisfied and Chemport has manufactured [***] successful, consecutive Validation Batches in the expanded Facility that satisfy the requirements of this Agreement.

Article V
Manufacture of API

5.1 General. Chemport shall manufacture, test, package, store, handle, label, release and ship all API in accordance with the applicable Drug Applications, API Specifications, cGMPs, Legal Requirements, this Agreement and the Quality Agreement.

5.2 API Specification Changes.

(a) Amarin Requested Changes. During the Term, except as set forth in Section 5.2(c), Amarin shall not be entitled to change the API Specifications related to Chemport's performance of its obligations hereunder related to API unless it receives the Consent of Chemport, which Consent shall not be unreasonably withheld or delayed. If Amarin requests, and Chemport approves, a discretionary change to the API Specifications, Chemport shall make all revisions to the API Specifications requested by Amarin. Amarin retains the right and responsibility for final approval of the API Specifications. Amarin shall pay Chemport all documented reasonable amounts incurred in implementing a change to the API Specifications requested by Amarin under this Section 5.2(a). For all changes to the API Specifications requested by Amarin pursuant to this Section 5.2, Amarin shall, in its discretion, following consultation with Chemport, if reasonably practicable, either (i) perform, or arrange for the performance of, all development work in connection therewith or (ii) have Chemport perform such development work at the Facility at Amarin's expense. For the avoidance of doubt, Section 5.2(a)(i) does not give Amarin any right to use or disclose (A) any Chemport Intellectual Property (except as may be permitted by any express license from Chemport), or (B) any Chemport Confidential Information (except as may be permitted under Article XIII hereof). Chemport agrees to use commercially reasonable efforts to minimize its costs associated with any API Specification change. At the request of Amarin, Chemport shall evaluate the estimated costs and timing of potential revisions to the API Specifications.

(b) Chemport Changes. Chemport shall not make any revisions to the API Specifications, the manufacturing process or Material Third Party Suppliers, without prior written Consent of Amarin, which Consent shall not be unreasonably withheld or delayed. If the Parties implement a change in the API Specifications or the manufacturing process under this Section 5.2, they shall negotiate any changes in any affected Purchase Order to provide reasonable accommodation for changed circumstances. The costs of revisions requested by Chemport under this Section 5.2(b) shall be borne by Chemport without any increase in the API Price.

(c) Changes Mandated by Legal Requirements. Notwithstanding anything in subsections (a) and (b) of this Section 5.2 to the contrary, (i) Chemport shall implement all changes to the API Specifications intended to maintain compliance with Legal Requirements, to bring the API Specifications into compliance with Legal Requirements or to accommodate the demands or requests of any Governmental Body; (ii) unless such changes are generally applicable to the Facility or Chemport's manufacture of other products, the Parties shall bear equally the expense of any of such changes; and (iii) if the changes are generally applicable to the Facility or Chemport's manufacture of other products, Chemport shall bear the expense of any of such changes. Notwithstanding the foregoing, if changes to Legal Requirements generally affecting manufacturers of drugs containing the Compound significantly increase the cost for Chemport to supply API hereunder, then the Parties agree to negotiate in good faith any appropriate adjustments to this Agreement.

5.3 Storage and Handling Obligations. When storing and handling API, Third Party Materials, Nonconforming API or API-derived wastes, Chemport shall comply with, and shall maintain all storage facilities in compliance with, the API Specifications, cGMPs, Legal Requirements and the Quality Agreement.

5.4 Validations and Stability Studies.

(a) Initial Manufacturing Process Validation. Chemport shall as soon as practicable complete the Validation of the manufacturing process for the API in connection with the Expansion (the "Initial Manufacturing Process") in accordance with activities set forth in the Development and Process Validation Plan at no additional cost to Amarin. The Development and Process Validation Plan shall, among other things, include activities necessary to establish the Facility as a cGMP facility, a validation plan and appropriate protocols. Without limiting the foregoing, Chemport will provide process progress reports to Amarin no less frequently than [***], which reports shall include, without limitation, reasonable details related to construction, equipment installation and process implementation, subject to redaction of any Chemport Confidential Information. Promptly following completion of Validation of the Initial Manufacturing Process, Chemport shall deliver a final report to Amarin that includes a summary of regulatory data and documentation respecting the manufacture of the API, without disclosing any confidential process information, all in compliance with applicable FDA guidelines and any other applicable Legal Requirements but subject to redaction of any Chemport Confidential Information.

(i) The Parties shall participate in project teleconferences with each other as reasonably requested by the other Party to successfully complete the Validation of the Initial Manufacturing Process. During development and Validation of the Initial Manufacturing Process, Chemport will accommodate in person technical meetings at the Facility and technical inspections as reasonably requested by Amarin. Without limiting the foregoing, during process development and in support of API process characterization and Validation activities, Amarin will be permitted to conduct reviews of the Facility and the pertinent records maintained by Chemport, subject to restriction on access to all Chemport Confidential Information, in connection with the conduct of manufacturing, storage and testing of API, all upon Amarin's request and with reasonable notice to permit Chemport to support such technical reviews.

(ii) In conjunction with the foregoing Validation pursuant to the Development and Process Validation Plan, Chemport will produce process Validation Batches. Amarin shall be required to purchase Validation Batches of API provided that they comply with the API Specifications and Validation acceptance criteria and are otherwise in compliance with the terms of this Agreement. The establishment and Validation of the Initial Manufacturing Process shall be deemed to be complete upon the manufacture of such [***] successful, consecutive Validation Batches that comply with the API Specifications and Validation criteria and are otherwise in compliance with the terms of this Agreement and the Development and Process Validation Plan.

(iii) With the prior written consent of the other Party, a Party may engage in teleconferences, in-person meetings, Facility reviews, quality assurance audits, records reviews and other activities under this Agreement through its (or its Affiliates') employees or consultants with a bona fide need to know, but only to the extent necessary for the Party to exercise its rights and discharge its obligations under this Agreement, provided that (A) each such employee and consultant has executed a written confidentiality agreement containing use and disclosure restrictions at least as protective as those set forth in Article XIII, and (B) any Amarin consultant shall be reasonably acceptable to Chemport (such persons, "Approved Representatives").

(b) Process Validation for Improved Manufacturing Processes. The Parties acknowledge that Amarin or Chemport may from time to time desire to pursue strategies and

efficiencies for improving the manufacturing processes for the API. Each Party agrees to reasonably evaluate and discuss any such suggestions for improvements that the other Party reasonably believes in good faith may result in significant cost or time savings in the manufacturing process.

(c) General. Without limiting the foregoing, Chemport shall perform at no additional cost to Amarin on an on-going basis all Validations and stability studies required by the applicable Drug Applications, the API Specifications, cGMPs or Legal Requirements in connection with the regular course of manufacturing the API for commercial supply.

(d) Duties. In performing its duties under this Section 5.4, Chemport shall perform the following tasks, consistent with the Quality Agreement:

(i) implement and operate an ICH complaint stability program;

(ii) notify Amarin's head of regulatory affairs, or his or her designee, promptly, but within not more than [***], if any batch of API fails any stability tests; and

(iii) report to Amarin's head of regulatory affairs, or his or her designee, promptly, but within not more than [***], any Nonconformity, significant atypical results, deviations or adverse trends exhibited during final release or stability testing.

(e) Manufacturing Process Review. At either Party's reasonable request, the Parties shall promptly meet, in person or telephonically, for the purpose of reviewing such matters related to manufacturing of the API as may be specified by a Party, including discussing strategies for improving the API manufacturing processes.

(f) Confidential Information. Notwithstanding anything to the contrary contained in this Agreement, Chemport may redact or limit from any deliveries of or access to data, reports or any other information to Amarin any Third Party confidential information or Chemport Confidential Information, at Chemport's sole discretion; provided, however, that Chemport may not redact or limit any Chemport Confidential Information that is reasonably necessary for Amarin to comply with all Legal Requirements. In this regard, the Parties agree that all process information related to the manufacture of API, whether contained in a DMF or otherwise, shall, subject to Section 13.4, constitute Chemport Confidential Information and shall not be disclosed to Amarin under any circumstances, notwithstanding anything herein to the contrary; provided, however, Chemport shall provide the relevant Governmental Body with all information necessary to support Amarin's Drug Application filings in a timely manner. Furthermore, for the avoidance of doubt, subject to Section 13.4, all information provided to Amarin under this Section 5.4 is Chemport Confidential Information and nothing in this Section 5.4 shall be construed as giving Amarin any right to use or disclose (A) any Chemport Intellectual Property (except as may be permitted by any express license from Chemport), or (B) any Chemport Confidential Information (except as may be permitted under Article XIII hereof).

5.5 Third Party Materials.

(a) General. Chemport shall be responsible for procuring, inspecting, testing and releasing adequate Third Party Materials that comply with cGMP and this Agreement as necessary to meet a Purchase Order for API. Chemport shall perform all testing of Third Party Materials required by the applicable API Specifications, cGMP, Legal Requirements, this Agreement and the Quality Agreement.

(b) Audits. Chemport shall be responsible for selecting all Third Party Suppliers of materials for API and periodically performing audits of each such Material Third Party Supplier as necessary to ensure compliance with Section 5.5(a). Chemport shall provide the results of any such audit, including copies of any reports prepared in connection with any such audit, within [***] of the audit's completion.

(c) Materials Certifications. Chemport shall prepare or cause to be prepared by its Third Party Suppliers all certifications as to any Third Party Materials required by cGMPs or Legal Requirements.

5.6 Quality Agreement. Within [***] following the Effective Date, the Parties shall enter into a quality agreement with such scope, terms and conditions as are customary within the pharmaceutical industry (such agreement, the "Quality Agreement"). In the event of a conflict between any of the provisions of this Agreement and the Quality Agreement, the provisions of this Agreement shall govern.

5.7 Compliance with Specifications, cGMPs and Legal Requirements. Chemport shall be responsible for identifying and implementing, in accordance with its obligations under Section 5.1, any actions required to bring Chemport, Material Third Party Suppliers and Third Party Suppliers of starting materials for the Compound into compliance with API Specifications, cGMPs and Legal Requirements. Chemport shall implement any such changes as soon as reasonably practicable (even if, in the case of cGMPs and Legal Requirements, a later effective date is specified), unless the required effective date for implementing such change falls after the effective date of any termination of this Agreement for which notice has been previously given.

Article VI
Testing and Quality Assurance

6.1 Quality Assurance; Quality Control; Retains.

(a) Chemport shall implement and perform operating procedures and controls for sampling, ICH stability, release and other testing of Third Party Materials and API, and for Validation, documentation and release of the API and such other quality assurance and quality control procedures as required by the API Specifications, cGMPs, Legal Requirements, this Agreement and the Quality Agreement. Without limiting the foregoing, Chemport shall establish an ICH stability program that collects no less than [***] data. Chemport shall consult with Amarin with respect to the details of the stability program, including analytical methods and stability container requirements.

(b) Chemport shall maintain for a period of time required by Legal Requirements, but in no event less than [***] after the expiration date of such API (i.e., a total of [***] from manufacture, subject to Section 3.5(d)), such quantities of the API from each batch of the API as are sufficient to conduct [***] full testings of the API in accordance with this Agreement.

6.2 Testing of API. Prior to release of the API, Chemport shall test the API in accordance with the Validation testing procedures described in the (a) applicable Drug Applications, (b) API Specifications, (c) cGMPs, (d) Legal Requirements, (e) Quality Agreement and (f) those procedures and in-plant quality control checks applicable to any products packaged by Chemport. Chemport shall provide Amarin with a copy of the records pertaining to such testing if reasonably requested, subject to redaction of any Chemport Confidential Information. Additionally, Chemport shall provide Amarin with a Certificate of Analysis and/or any other certificate required by any applicable Governmental Body for release

of API (collectively, the "Certificates") for each batch of API. Amarin shall be under no obligation to accept any shipment of API without the accompanying Certificates. For the avoidance of doubt, all information provided to Amarin under this Section 6.2 is Chemport Confidential Information and nothing in this Section 6.2 shall be construed as giving Amarin any right to use or disclose (A) any Chemport Intellectual Property (except as may be permitted by any express license from Chemport), or (B) any Chemport Confidential Information (except as may be permitted under Article XIII hereof).

6.3 Amarin Holds, Rejections and Revocation of Acceptance.

(a) General. Amarin may test or cause to be tested the API delivered by Chemport for a Nonconformity or reasonably suspected Nonconformity (as described below in Section 6.4). During such testing, at Amarin's reasonable request, Chemport shall provide appropriate analytical reference standards for such testing to Amarin or its designee. If Amarin wishes to hold the API delivered to it by Chemport for investigation of a Nonconformity or reasonably suspected Nonconformity, Amarin shall so notify Chemport stating the basis for the hold. Amarin's failure to comply with provisions of this Section 6.3 and 6.4, including timely notification of Chemport of any Nonconformity, shall be deemed to be an irrevocable acceptance of any such relevant API by Amarin.

(b) Independent Testing. If the Parties disagree as to whether API subject to hold, rejection or revocation of acceptance is subject to a Nonconformity, Chemport's and Amarin's respective designees shall confer to review samples and/or batch records, as appropriate, and Chemport shall initiate a formal investigation. If the disagreement is not resolved within [***], then samples, batch records and other data relating to the batch in dispute shall promptly be submitted for testing and evaluation to a mutually acceptable independent Third Party (including a qualified testing laboratory to perform such testing using validated methods) mutually approved in writing by the Parties. The findings of such independent Third Party shall be binding on the Parties, absent manifest error. The expenses incurred by the Parties for the testing and evaluation by the Third Party shall be borne by Chemport unless Amarin has claimed that the API is subject to a Nonconformity, and the API in question is ultimately found not to be Nonconforming API.

(c) Interim Replacement. During the pendency of any dispute concerning whether API is subject to a Nonconformity, Chemport shall replace the shipment under dispute, at the request of Amarin, as soon as reasonably practicable.

6.4 Nonconformity.

(a) Nonconformity. If, within [***] following manufacture of a batch of API, either Party becomes aware or has a reasonable basis to believe that any batch or shipment of API may have a Nonconformity, at any time regardless of the status of Chemport's testing and quality assurance activities, such Party shall notify the other Party within [***] of becoming aware of a Nonconformity. "Nonconformity" means a product characteristic that (i) results from Chemport's failure to manufacture, test, package, store, label, release or ship API in accordance with the API Specifications, cGMPs, ICH guidelines, Legal Requirements, this Agreement or the Quality Agreement, (ii) causes any API to fail to conform to the API Specifications, cGMPs or Legal Requirements, or (iii) constitutes an adulteration. In the event of a Nonconformity or reasonably suspected Nonconformity identified within [***] following manufacture of an affected batch of API, the Parties shall immediately (and in any case within [***]) conduct an investigation in accordance with Section 6.8 below and, until resolution of the investigation, handle the API as provided in Section 6.4(b) below.

(b) API That May Be Subject to a Nonconformity. Any batch or shipment of API that reasonably may be suspected to be subject to a Nonconformity shall be handled as follows and consistent with the Quality Agreement:

(i) such API held in inventory at Chemport shall be placed on "Hold" and shall not be shipped to Amarin or its designee, unless, upon completion of investigations pursuant to Section 6.8, such API is found to be not Nonconforming or it is directed otherwise by Amarin;

(ii) any such API shipped to Amarin or its designee and held in stock by Amarin or its designee shall maintain a "hold" or "rejected" status and shall not be released into approved inventory of Amarin or its designee until the Parties have completed any investigations pursuant to Section 6.8; and

(iii) payment for such API whether shipped or unshipped shall [***].

Upon learning of a Nonconformity, Amarin shall have the right to [***].

(c) Remedy for Nonconforming API.

(i) In the event that any quantity of API is found to be Nonconforming API prior to it being converted into Product and Amarin notifies Chemport of such Nonconformity within [***] following manufacture of such batch of API, then Amarin may, at Amarin's discretion: (1) [***] and/or [***]; *provided*, however, that, with respect to the payment payable pursuant to [***], in no event shall such payment exceed an amount equal to [***] times [***] of [***]. For clarity, once API has been delivered by Chemport under Section 3.5(a), it may not be reworked or reprocessed in the event it is found to be Nonconforming API.

(ii) In the event that any Nonconforming API is held in inventory at Chemport, then Chemport shall have such Nonconforming API destroyed.

(iii) In connection with the destruction of API, Amarin under Section 6.4(c)(i)(B)(3) or Chemport under Section 6.4(c)(ii) shall be solely responsible for compliance with all Legal Requirements in connection with the destruction and shall be liable for any Losses resulting from such destruction, and the Party not directing the destruction of such API, as the case may be, may, if it so requests, (A) be present at such destruction, or (B) receive written documentation of such destruction.

(iv) Chemport shall use commercially reasonable efforts to perform any replacement of Nonconforming API on a priority basis and shall deliver such replacement API as soon as possible.

(d) Credit/Reimbursement for Nonconforming API. In the event that Chemport is obligated to Amarin pursuant to Section 6.4(c), Chemport shall, at Amarin's discretion, reimburse or credit Amarin for (i) [***] and [***]. Amarin shall provide Chemport with such documentation as Chemport may reasonably request to confirm any of the foregoing charges, costs or expenses. Chemport shall pay any unused credit amounts under this Section as of the expiration or termination of this Agreement to Amarin within [***] after this Agreement is terminated.

6.5 Quantitative Deficiencies. In the event Amarin determines there is a quantitative deficiency in any shipment, with respect to the API volumes indicated on the applicable Purchase

Order(s), Amarin shall properly document such deficiency and notify Chemport thereof in writing. Upon such notice, Amarin may, at its option: (a) pay only for actual quantities delivered, or (b) pay only for actual quantities delivered and require Chemport to rectify any such deficiency by shipping the appropriate quantities of API to or as directed by Amarin, in which case Amarin shall be obligated to pay for any such additional quantities pursuant to the terms and conditions of this Agreement. Chemport shall use commercially reasonable efforts to rectify any such deficiency on a priority basis and deliver such additional quantities of API as soon as possible.

6.6 Product Complaints Reports.

(a) Received by Chemport. Any and all complaints of which Chemport becomes aware relating to the Product shall promptly be forwarded to Amarin's head of regulatory affairs, or his or her designee, consistent with the Quality Agreement. Without limiting the foregoing, Chemport shall forward any such complaint that might be associated with an Adverse Event (as defined below in Section 6.7) no later than [***] following its receipt.

(b) Received by Amarin. Amarin shall as soon as possible inform Chemport of any and all complaints that Amarin receives which implicate Chemport's manufacturing or other processes at the Facility. Notification shall be given by telephone, with a facsimile confirmation immediately following.

6.7 Adverse Events.

(a) Definition. For the purposes of this Agreement, "Adverse Event" shall mean any adverse event associated with the use of the Product in humans, whether or not considered drug-related, including but not limited to "adverse event" as defined in ICH guidelines.

(b) Chemport Notice to Amarin. Chemport shall notify Amarin's head of regulatory affairs, or any successor department specified by Amarin, as soon as possible, but no later than [***] following its receipt, of information concerning a possible Adverse Event. Notification shall be given by telephone, with a facsimile confirmation immediately following. Chemport shall provide to Amarin all of the information Chemport has available concerning the Adverse Event and shall reasonably cooperate with any investigation conducted or directed by Amarin as set forth in Section 6.8 below.

(c) Amarin Notice to Chemport. To the extent an Adverse Event of which Amarin becomes aware implicates Chemport's manufacturing or other processes at the Facility, Amarin shall inform Chemport of such Adverse Event as soon as possible, but no later than [***] following its receipt of such information, and shall disclose to Chemport any information Amarin has regarding that Adverse Event which implicates Chemport's manufacturing or other processes at the Facility. Notification shall be given by telephone, with a facsimile confirmation immediately following.

6.8 Investigations; Chemport's Obligations.

(a) General. The Parties shall investigate all reports of Nonconformity, Product complaints, out-of-trend analytical results, out-of-trend manufacturing yields, stability failure and Adverse Events. The Parties shall act promptly and shall cooperate fully in such investigations.

(b) Direction.

(i) Investigations Related to Product or API Following Shipment. Amarin shall have the sole right, in its discretion, to control and direct any or all aspects of an investigation conducted under this Section 6.8 with respect to matters related to API following shipment by Chemport or with respect to the Product. Amarin shall advise Chemport from time to time throughout such investigation of Amarin's intentions regarding control and direction of such aspects of the investigation. Amarin shall reasonably consult with Chemport and shall reasonably afford Chemport the opportunity to provide comments or suggestions regarding such investigation, which Amarin agrees to consider in good faith.

(ii) Investigations Related to API Prior to Shipment. Chemport shall have the sole right, in its discretion, to control and direct any or all aspects of an investigation conducted under this Section 6.8 to the extent related to API prior to its shipment by Chemport. Chemport shall advise Amarin from time to time throughout such investigation of Chemport's intentions regarding control and direction of such aspects of the investigation. Chemport shall reasonably consult with Amarin and shall reasonably afford Amarin the opportunity to provide comments or suggestions regarding such investigation, which Chemport agrees to consider in good faith.

(iii) Mutual Assistance. Upon written request by a Party in connection with an investigation, the other Party shall provide all reasonably requested testing results, assistance and information to the requesting Party in connection with an investigation of any Nonconformity, Product complaint or Adverse Event, including chemical/microbial analysis of complaint samples (if available), analysis of retained samples and review of batch records. The Party not directing an investigation shall have the right to conduct at its own expense any further tests it deems appropriate regarding such investigation provided that it shall share the results with the other Party. Any information provided by a Party shall be considered such Party's Confidential Information and may be used or disclosed only as permitted under Article XIII hereof.

(c) Reporting.

(i) The Party directing an investigation shall provide to the other Party [***], and [***].

(ii) Any final report regarding a Nonconformity shall be submitted by Chemport within [***] of the notification regarding that Nonconformity given under Section 6.4 above.

(iii) Amarin shall provide to Chemport a written report of [***]. Each Party shall hold all communications related to such investigation, testing or other requested assistance in confidence, and those communications shall be subject to the terms of Article XIII hereof.

(d) Costs of Investigations. Chemport shall reimburse Amarin for [***] incurred by Amarin in connection with [***]. Amarin shall reimburse Chemport for [***] incurred by Chemport in connection with [***].

(e) Notwithstanding the foregoing, in the event it is determined in Amarin's reasonable discretion that API supplied by Chemport hereunder was not the cause of a Product complaint or Adverse Event, Chemport shall have no further obligation under this Section 6.8 except to reasonably cooperate with Amarin's investigation upon reasonable request by Amarin.

6.9 Certain Product Events.

(a) Notification and Cooperation. In the event that Amarin shall be required (or shall voluntarily decide) to initiate a recall, withdrawal or field correction of, field alert report or comparable report with respect to any Product, Amarin shall notify Chemport's authorized quality assurance officer, and Chemport shall reasonably cooperate with Amarin to implement the same.

(b) Coordination of Efforts. In the event that Chemport becomes aware of information that may warrant Amarin taking any action with respect to any Product, Chemport shall immediately provide the Amarin head of regulatory affairs such information. The Parties shall cooperate with each other in determining the necessity and nature of such action; provided, however, that Chemport shall take no action to effect the same without the written concurrence of Amarin.

(c) Contacts and Statements. With respect to any recall, withdrawal, field correction, field alert report or comparable report with respect to any Product, Amarin or its designee shall make all contacts with the applicable Governmental Body and shall be responsible for coordinating all of the necessary activities in connection with any such recall, withdrawal, field correction, field alert report or comparable report. Amarin or its designee shall make all statements to the media, including press releases and interviews for publication or broadcast. Chemport agrees to make no statement to the media, unless otherwise required by Legal Requirements, and, in any such event, Chemport shall reasonably collaborate with Amarin on the content of any such statement.

(d) Other Notice. Notwithstanding anything herein, Chemport agrees to notify Amarin as promptly as possible of any incident pertaining to the Product or API that would require notification to any Governmental Body, including, but not limited to, fire, explosion, environmental event, serious injury or physical damage at the Facility or Chemport-controlled facility related to the API Third Party Materials, or Intermediate.

Article VII
Regulatory Matters

7.1 Consents. Chemport shall obtain and hold all Consents required to be obtained by Chemport under the Legal Requirements for the performance of its obligations under this Agreement and Amarin shall reasonably cooperate with Chemport with respect thereto. At all times, Chemport shall maintain and comply with all of the Consents which may from time to time be required by any Governmental Body having jurisdiction with respect to Chemport's manufacturing operations and facilities and otherwise to be obtained by Chemport to permit the performance of its then-current obligations under this Agreement. Chemport shall bear all expenses incurred in connection with its obligations under this Section 7.1. In the event any Consent held by Chemport relating to the Facility or its ability to manufacture the API in accordance with this Agreement is hereafter suspended or revoked, or Chemport has material restrictions imposed upon it by any Governmental Body affecting the API or the Facility, Chemport shall immediately provide written notification to Amarin identifying such material restrictions, a schedule of compliance and such other information related thereto as is reasonably requested by Amarin. Without limiting the foregoing, Chemport will cooperate with Amarin in a reasonable and timely manner in preparation for pre-approval inspection of API manufactured at the Facility by any Governmental Body.

7.2 Establishment of cGMP Facility.

(a) Chemport shall use commercially reasonable best efforts to perform the work under the Development and Process Validation Plan relating to the Facility by the date or dates specified therein in order to establish the Facility as a cGMP facility by the date specified in the Development and Process Validation Plan and Amarin shall reasonably cooperate with Chemport with respect thereto.

(b) Amarin shall have the right, pursuant to the audit procedures in Section 9.2, to have its Approved Representatives undertake a quality assurance audit of Chemport's procedures and facilities for API production as soon as practicable after the date the Expansion is completed. If Amarin undertakes such an audit, Amarin shall provide Chemport with a written audit report and, if applicable, shall highlight therein areas where Amarin judges that Chemport needs to make changes to procedures or facilities in advance of any Pre-Approval Inspection. Both Parties shall cooperate in good faith to agree and implement the necessary changes. If Amarin's written audit report identifies any areas for improvement, within [***] following delivery of Amarin's audit report, Chemport shall prepare an action plan (and promptly deliver a copy of such plan to Amarin for review and comment), which plan shall address the findings of the audit report and include accomplishment dates for corrective actions. Thereafter, once the Parties mutually agree on a corrective action plan, the Parties agree to amend the Development and Process Validation Plan to include such corrective actions.

(c) Amarin agrees to cooperate with Chemport by making its Approved Representatives available for consultation and advice to Chemport, as may be reasonably requested by Chemport, regarding implementation of cGMP and related procedural systems and any other matters as may be mutually agreed.

(d) Chemport shall use reasonable best efforts to be prepared for any Pre-Approval Inspection. Amarin will cooperate with Chemport in a reasonable and timely manner in preparation for such Pre-Approval Inspection.

7.3 Compliance. In carrying out their respective obligations under this Agreement, the Parties shall comply in all respects with cGMPs and the Legal Requirements, as applicable to such Party, in effect from time to time.

7.4 Drug Application Documentation.

(a) Amarin shall draft the CMC section of the Drug Application for the Product based on information to be provided by Chemport as follows: (i) the Quality Section for API manufacturing (in the CMC section) will be drafted by Chemport in the form of a DMF that will be sent to the FDA Documentation room by Chemport; (ii) Chemport will make available to Amarin information in the DMF that does not constitute Chemport Confidential Information; and (iii) such access to the DMF will be only through a letter of access issued to Amarin by Chemport. Once the CMC section of the Drug Application for the Product is drafted by Amarin, if requested by Amarin, Chemport shall assist Amarin by critically reviewing and providing corrections to any relevant section of the Amarin's CMC in a timely fashion. Chemport agrees that Amarin may reference Chemport as the manufacturer of the API in Amarin's Drug Application and any other documentation required under any regulatory filings for the API, and Chemport will provide the relevant Government Body with all required documentation, including development and analytical reports to support such filings. Amarin shall own all regulatory files (excluding the DMFs) with respect to the API including without limitation regulatory data and documentation prepared by Chemport under this Section 7.4 respecting the

manufacture of the API, including without limitation the CMC section of any Drug Application filed with the FDA related to the API. For the avoidance of doubt, (i) the DMFs shall be owned by Chemport, and (ii) all process information related to the manufacture of API, whether contained in a DMF or otherwise, shall, subject to Section 13.4, constitute Chemport Confidential Information and shall not be disclosed to Amarin under any circumstances, notwithstanding anything herein to the contrary; provided, however, Chemport shall provide the relevant Governmental Body with all information necessary to support Amarin's Drug Application filings in a timely manner.

(b) Upon reasonable request from Chemport, Amarin shall provide Chemport with information regarding Drug Applications, or discrete sections thereof, to the extent available and necessary for Chemport to perform its obligations under this Agreement; provided, however, that information provided hereunder shall not be provided or disclosed to any other Person without Amarin's prior Consent. In the event that any Governmental Body makes an inquiry of or provides any information to Chemport that is or may be related to a Drug Application, Chemport shall promptly forward such inquiry or information to Amarin.

7.5 DMFs. Chemport shall create and maintain the Drug Master Files for API in the [***] (if designated by Amarin in its reasonable discretion) and other jurisdictions agreed to by the Parties (the "DMFs"). Amarin agrees to assist Chemport by making its Approved Representatives available for consultation and advice to Chemport, as may be reasonably requested by Chemport, regarding preparation and maintenance of the DMFs. Chemport hereby grants to Amarin the right to reference the DMFs in any relevant Drug Application or other documentation to the extent such reference is necessary for the approval and maintenance of a Drug Application. The Approved Representatives may share with Amarin any information they receive or obtain in connection with their activities under this Section 7.5. Additionally, from time to time during the Term, Chemport shall provide such information as Amarin may reasonably request related to the DMFs, which shall be handled by Amarin as Chemport Confidential Information, subject to Article XIII. Chemport shall own all regulatory files with respect to the API including without limitation the DMFs.

7.6 Regulatory Changes. The Parties will promptly notify each other of any material revisions, amendment of or additions to the DMFs and cGMPs and will confer with each other with respect to the best means to comply with such requirements.

7.7 Regulatory Inspections.

(a) Procedures. If Chemport is notified that API or the portion of the Facility relating to the supply of API will be subject to an inspection by any Governmental Body, Chemport shall:

(i) within [***] advise Amarin's head of regulatory affairs, or his or her designee, by telephone and facsimile and provide all relevant information known to Chemport regarding such inspection;

(ii) reasonably cooperate with and allow any such inspection to the extent required by Legal Requirements;

(iii) direct all inquiries related to API, Product, any Drug Application or Amarin's Confidential Information covered by Article XIII of this Agreement to Amarin;

(iv) have a consultant with the required expertise present for such inspections at Chemport's sole cost and expense. Chemport will provide a copy of the 483 inspection observations upon conclusion of the inspection and the 483 responses to Amarin when prepared and sent to the inspecting Governmental Body;

(v) within [***] (within [***] if any serious or critical deficiencies are identified by the Governmental Body) send Amarin a copy of any inspection report observations issued by any Governmental Body related to the manufacture, generation, processing, storage, transportation, distribution, treatment, disposal or other management of API or Third Party Materials;

(vi) provide each proposed response to any inspection reports prepared in accordance with this Section 7.7 not less than [***] before the required response date and consider any comments or suggestions received from Amarin in good faith; and

(vii) respond to all inspection report observations by any Governmental Body in a timely manner and take all appropriate corrective actions required or recommended by such Governmental Body.

Notwithstanding the foregoing provisions of this Section 7.7(a), nothing shall require Chemport to disclose information to Amarin specifically relating to any other customer of Chemport or those customers' products to which the inspection relates.

(b) Notification. If any Governmental Body shall take any action which shall require a response or action by Chemport with respect to API, Product, API Specifications, Third Party Materials, the Facility or any operating procedure affecting the API, Chemport agrees [***] to notify Amarin of the required response or action and, in the case of API, Product and/or API Specifications, shall proceed only with the prior advice and written Consent of Amarin, which shall not be unreasonably withheld or delayed. Notwithstanding anything contained in this Agreement to the contrary, Chemport shall not initiate or participate in any communications with any Governmental Body concerning the API, Product or the API Specifications unless required to do so by Legal Requirements or requested to do so by Amarin and only after consultation with Amarin.

7.8 Other Regulatory Matters. Chemport shall provide to each Governmental Body and, at Amarin's request, shall provide to Amarin, all documents and information requested by each such Governmental Body in support of Chemport's and Amarin's regulatory filings, including, without limitation, all relevant DMFs. Copies of all documents to be provided to any Governmental Body shall be provided to Amarin at least [***] in advance of delivery to such Governmental Body, if possible, or otherwise as soon as practicable thereafter.

7.9 Confidential Information. Notwithstanding anything to the contrary contained herein, Chemport may redact or limit from any deliveries of or access to data, reports or any other information, any Third Party confidential information or Chemport Confidential Information, at Chemport's sole discretion; provided, however, that Chemport may not redact or limit any Chemport Confidential Information that is reasonably necessary for Amarin to comply with all Legal Requirements. In this regard, the Parties agree that all process information related to the manufacture of API, whether contained in a DMF or otherwise, shall, subject to Section 13.4, constitute Chemport Confidential Information and shall not be disclosed to Amarin under any circumstances, notwithstanding anything herein to the contrary; provided, however, Chemport shall provide the relevant Governmental Body with all information necessary to support Amarin's Drug Application filings in a timely manner. Furthermore, for the avoidance of doubt, subject to Section 13.4, all information provided to Amarin under this Article VII is Chemport Confidential Information and nothing in this Article VII shall be construed as giving Amarin any right to use or disclose (A) any Chemport Intellectual Property (except as may be permitted by any express license from Chemport), or (B) any Chemport Confidential Information (except as may be permitted under Article XIII hereof).

Article VIII
Intellectual Property

8.1 Ownership.

(a) Chemport Ownership. Amarin acknowledges and agrees that Chemport owns all rights in and to the Chemport Intellectual Property, including all Intellectual Property rights in and to the API and the documentation, specifications and processes associated with the API. Except as expressly provided in Section 8.3 below, nothing in this Agreement shall be deemed to transfer or convey, expressly or by implication, any license or any other right, title or interest in or to the Chemport Intellectual Property.

(b) Amarin Ownership. Chemport acknowledges and agrees that Amarin owns all rights in and to the Amarin Intellectual Property, including all Intellectual Property rights in and to the Product, the Drug Applications, and the documentation, specifications and processes associated with the Product that is not Chemport Intellectual Property. Chemport does not have, by virtue of this Agreement or otherwise, a license or any other right, title or interest in or to the Amarin Intellectual Property.

8.2 New Developments.

(a) API Product Developments. All Intellectual Property relating to the API or the development or manufacture of the API, that is conceived, reduced to practice, authored or otherwise invented, discovered, generated or developed in whole or in part by Chemport in the course of activities under this Agreement, whether patentable or not, and any authorship of works relating to the API that are created by Chemport, including but not limited to any trademarks, trade dress, trade secrets or copyrights, shall be "API Product Developments."

(b) Ownership of API Product Developments. Subject to the rights and licenses granted in Section 8.3 below, Chemport shall own all right, title and interest in and to all API Product Developments and all rights to Intellectual Property arising therefrom.

(c) Patents. Notwithstanding any obligation of confidentiality between Chemport and Amarin under Section 13.3 hereto or any other agreement, Chemport, at its own expense, may elect to file and prosecute appropriate patent applications and maintain patents issuing therefrom covering such API Product Development. Upon Chemport's reasonable request and at its expense, Amarin shall take such reasonable actions as Chemport deems necessary or appropriate to assist Chemport in obtaining patent or other proprietary protection in Chemport's name with respect to all API Product Developments. If Chemport declines to pursue a patent for an API Product Development, Chemport shall be obligated to assign its rights to pursue such patent to Amarin and shall provide reasonable assistance if Amarin decides to file a patent application for an API Product Development.

8.3 Grant of License to API (including API Product Developments). Subject to the terms and conditions of this Agreement, Chemport hereby grants Amarin (a) a worldwide, non-exclusive, royalty-free, non-transferable (except in connection with a permitted assignment under Section 16.4), non-sublicensable license to use the API Product Developments for the manufacture and sale of Product using API supplied by Chemport, and (b) a worldwide, non-exclusive, royalty-free, non-transferable (except in connection with a permitted assignment under Section 16.4), non-sublicensable license to use

the Chemport Intellectual Property (other than the API Product Developments) for the manufacture and sale of Product using API supplied by Chemport. This license shall terminate upon the later of (i) the expiration or termination of this Agreement or (ii) such time that Amarin is no longer in possession of API supplied by Chemport, including API that has been incorporated into Product that has not reached expiry. For the avoidance of doubt, regardless of the termination or expiration of this Agreement, Amarin shall have a license to use the Chemport Intellectual Property (including API Product Developments) for the manufacture and sale of the Product for so long as necessary to sell all inventory that incorporates API (including API Product Developments) provided by Chemport under this Agreement. The license granted in this Section 8.3 shall be referred to as the "Amarin License."

8.4 Infringement.

(a) Amarin shall promptly notify Chemport of any suspected or threatened infringement, misappropriation or other unauthorized use of the Chemport Intellectual Property licensed by Chemport to Amarin under the Amarin License that comes to Amarin's attention. The notice shall set forth the facts of such suspected or threatened infringement in reasonable detail. Chemport shall have the sole right, but not the obligation, to institute, prosecute and control, at its expense, any action or proceeding against the Third-Party infringer of such Chemport Intellectual Property. If Chemport institutes an action against such infringer, Amarin shall give Chemport reasonable assistance and authority to control, file and prosecute the suit as necessary at Chemport's expense. Amarin shall have the right to participate in the applicable action or proceeding with its own counsel at its own expense and without reimbursement hereunder. If Amarin elects to so participate, Chemport shall provide Amarin with an opportunity to consult regarding such action or proceeding.

(b) If Chemport elects not to bring any action or proceeding for infringement, misappropriation or other unauthorized use of the Chemport Intellectual Property licensed by Chemport to Amarin under the Amarin License, then it shall promptly advise Amarin of its decision, and Amarin thereafter shall have the right, but not the obligation, to institute, prosecute and control, at its expense, any action or proceeding against the Third-Party infringer of such Chemport Intellectual Property. If Amarin institutes an action against such infringer, Chemport shall give Amarin reasonable assistance and authority to control, file and prosecute the suit as necessary at Amarin's expense, and shall join such action if reasonably requested by Amarin or required by applicable Legal Requirements. Chemport shall have the right to participate in the applicable action or proceeding with its own counsel at its own expense and without reimbursement hereunder (except for any out-of-pocket costs and expenses incurred by Chemport following its joinder as a party to such action or proceeding pursuant to Amarin's reasonable request or as required by applicable Legal Requirements). If Chemport elects to participate (but is not joined as a party to such action or proceeding), Amarin shall provide Chemport with an opportunity to consult regarding such action or proceeding. Amarin shall retain any damages or other monetary awards that it recovers in pursuing any action under this Section 8.4(b).

(c) In the event that either Party exercises the rights conferred in this Section 8.4 and recovers any damages or other sums in such action or proceeding or in settlement thereof, such damages or other sums recovered shall first be applied to all out-of-pocket costs and expenses incurred by the Parties in connection therewith (including attorneys fees), unless such Party is expressly not entitled to reimbursement under this Section 8.4. If such recovery is insufficient to cover all such costs and expenses of both Parties, the controlling Party's costs shall be paid in full first before any of the other Party's costs. Each Party seeking reimbursement under this Section 8.4 shall furnish promptly to the other Party appropriate documentation of its out-of-pocket costs and expenses incurred.

8.5 Data. As between Chemport and Amarin, Amarin shall be and remain the sole and exclusive owner of any and all data and information, in any form, relating to: (a) the business of Amarin; (b) licensees, customers and suppliers of Amarin; (c) the Product and the development and manufacture thereof (excluding Chemport's data and information related to the API); and (d) the API Specifications. All information provided to Amarin by Chemport under this Article VIII shall be handled by Amarin as Chemport Confidential Information, subject to Article XIII.

Article IX
Information; Access; Audit Rights

9.1 Provision of Information.

(a) Data. Chemport shall provide to Amarin copies (in electronic or hard-copy form, as requested by Amarin) of or access to data as may be reasonably requested from time to time by Amarin on a bona fide need-to-know basis, except as may be restricted for confidential information or trade secrets. Chemport shall provide final reports for batch failures, including recommendation for API disposition for all investigations involving (i) foreign matter or particulate contamination; or (ii) any test results indicating non-compliance with the applicable Drug Applications, cGMPs or the API Specifications.

(b) Annual Report. Chemport shall prepare and provide to Amarin a written annual report no later than [***] following the end of each Calendar Year, documenting, subject to redaction of Chemport Confidential Information, (i) the prior Calendar Year's batch records; (ii) packaging changes; (iii) process changes; (iv) changes in API testing methods performed pursuant to Article VI hereof; (v) changes in API Specifications; (vi) batches of API rejected or aborted; (vii) any other discrepancies that require reporting pursuant to cGMP or Legal Requirements; (viii) "trends" in the manufacture of API during the prior Calendar Year; and (ix) ICH stability data summary.

9.2 Audit and Inspection Rights. During the Term of this Agreement and thereafter during any applicable records retention period(s) under Section 9.3, Approved Representatives shall have the right, upon a prior written consent of Chemport, not to be unreasonably withheld or delayed, to audit and inspect those portions of the Facility (or the facility of a Material Third Party Supplier or Subcontractor, as the case may be) used in, and those documents and records related to, the manufacture, generation, storage, testing, treatment, holding, transportation, distribution or other handling or receiving of the API and Third Party Materials. Such audits may be conducted [***] each [***]; provided, however, that Amarin may conduct additional "for cause" audits during a [***] to the extent Chemport supplies Nonconforming API or in the event of Product complaints or Adverse Events caused by Nonconforming API. Chemport may redact from such deliveries to Amarin any Third Party confidential information or Chemport Confidential Information. During such inspections, Approved Representatives shall have the right to audit and inspect all inventory of API and Third Party Materials contained at the Facility (or the facility of a Material Third Party Supplier or Subcontractor, as the case may be). Chemport agrees to reasonably cooperate and assist Amarin (and to require any Material Third Party Supplier or Subcontractor to cooperate and assist Amarin) in connection with any audits or inspections pursuant to this Section 9.2. Audits or inspections under this Section 9.2 shall occur during business hours and shall be scheduled by Approved Representatives at least [***] in advance; provided, however, that, in the event of an Adverse Event or any proposed or actual inspection by the FDA or other Governmental Body (whether of Chemport or a Material Third Party Supplier or Subcontractor) or other similar event or emergency involving any API or Third Party Materials, Approved Representatives shall have the right at any time, upon written notice to Chemport (or any Material Third Party Supplier or Subcontractor) of [***], to conduct an audit or inspection of those affected portions of the Facility (or the facility of such Material Third Party Supplier or Subcontractor, as the case may be) used in the manufacture, generation, storage, testing, treatment, holding, transportation, distribution or other handling or receiving of API and Third Party Materials. Chemport shall ensure that Approved Representatives have access to Material Third Party Supplier's and Subcontractor's facilities in the manner set forth in this Section 9.2. Chemport shall as soon as practicable take any corrective action reasonably requested by Amarin in connection with this Section 9.2.

9.3 Record Retention. Each Party shall maintain, in accordance with and for the period required under the applicable Drug Application, cGMPs and Legal Requirements, complete and adequate records pertaining to all activities in connection with, and facilities used for, the manufacture, generation, storage, testing, treatment, holding, transportation, distribution or other handling or receiving of the API, Third Party Materials and Product.

9.4 Confidential Information. Notwithstanding anything to the contrary contained in this Agreement, Chemport may redact or limit from any deliveries of or access to data, reports or any other information any Third Party confidential information or Chemport Confidential Information, at Chemport's sole discretion; provided, however, that Chemport may not redact or limit any Chemport Confidential Information that is reasonably necessary for Amarin to comply with all Legal Requirements. In this regard, the Parties agree that all process information related to the manufacture of API, whether contained in a DMF or otherwise, shall, subject to Section 13.4, constitute Chemport Confidential Information and shall not be disclosed to Amarin under any circumstances, notwithstanding anything herein to the contrary; provided, however, Chemport shall provide the relevant Governmental Body with all information necessary to support Amarin's Drug Application filings in a timely manner. Furthermore, for the avoidance of doubt, all information provided to Amarin under this Article IX is, subject to Section 13.4, Chemport Confidential Information and nothing in this Article IX shall be construed as giving Amarin any right to use or disclose (A) any Chemport Intellectual Property (except as may be permitted by any express license from Chemport), or (B) any Chemport Confidential Information (except as may be permitted under Article XIII hereof).

Article X
Representations and Warranties

10.1 Representations and Warranties of Chemport. Chemport represents and warrants that:

(a) Compliance. The manufacture, generation, processing, distribution, transport, treatment, storage, disposal and other handling of any Third Party Materials and API by Chemport shall be in accordance with and conform to the API Specifications, cGMPs, ICH guidelines, all Legal Requirements, this Agreement and the Quality Agreement. The API shall comply with the applicable Drug Applications, cGMPs, API Specifications, ICH guidelines and Legal Requirements; shall be free from defects in materials and workmanship; and shall not be adulterated or misbranded within the meaning of applicable Legal Requirements.

(b) Status; Enforceability. Chemport is a validly existing corporation in good standing under the laws of the jurisdiction of its incorporation; the execution, delivery and performance of this Agreement by Chemport has been duly authorized by all requisite corporate action; this Agreement constitutes a legal, valid and binding obligation of Chemport, enforceable against Chemport in accordance with the terms hereof; and the execution, delivery and performance of this Agreement by Chemport will not violate or conflict with any other agreement or instrument to which Chemport is a party.

(c) Certain Persons. Chemport has not used, and will not use, in any capacity associated with or related to the manufacture of the API, the services of any Persons who have been, or are in the process of being, (i) debarred under 21 U.S.C. § 335a(a) or (b) or any comparable Legal Requirements, or (ii) excluded from participation in the Medicare program, any state Medicaid program or any other health care program. Furthermore, neither Chemport nor any of its officers, employees or consultants has been convicted of an offense under

(x) either a federal or state law that is cited in 21 U.S.C. § 335(a) as a ground for debarment, denial of approval or suspension, (y) any other law cited in any comparable Legal Requirements as a ground for debarment, denial of approval or suspension. Chemport shall notify Amarin immediately upon learning of any circumstance that would cause this certification under this Section 10.1(c) to become false or inaccurate.

(d) Regulatory Consents. Chemport has or will have all Consents necessary to timely perform its obligations hereunder and to manufacture the API used in Product for commercial sale.

(e) Maintenance of Facility. During the Term of this Agreement, Chemport shall maintain the Facility, required local licenses, the equipment used to manufacture the API, Chemport Intellectual Property and any applicable contracts necessary to manufacture the API in accordance with the API Specifications, Legal Requirements, cGMPs, the Quality Agreement and Chemport's standard operating procedures.

(f) Negative Pledge. The transfer of the API by Chemport to Amarin is and shall be rightful and free and clear of any liens or encumbrances.

(g) Security Measures. Chemport shall maintain reasonable security policies at the Facility and shall use commercially reasonable efforts to have security measures in place to protect the integrity of the API, Third Party Materials, data and works-in-process at the Facility.

(h) Non-Infringement. To Chemport's best knowledge, Chemport's performance of its obligations under this Agreement will not infringe upon, nor cause Amarin's use of the API to infringe upon, the Intellectual Property rights of any Third Party.

10.2 Representations and Warranties of Amarin. Amarin represents and warrants that:

(a) Status; Enforceability. Amarin is a validly existing corporation in good standing under the laws of the jurisdiction of its incorporation; the execution, delivery and performance of this Agreement by Amarin has been duly authorized by all requisite corporate action; this Agreement constitutes the legal, valid and binding obligation of Amarin, enforceable against Amarin in accordance with the terms hereof; and the execution, delivery and performance of this Agreement by Amarin will not violate or conflict with any other agreement or instrument to which Amarin is a party.

(b) Certain Persons. Amarin has not used, and will not use, in any capacity associated with or related to the Product, the services of any Persons who have been, or are in the process of being, (i) debarred under 21 U.S.C. § 335a(a) or (b) or any comparable Legal Requirements, or (ii) excluded from participation in the Medicare program, any state Medicaid program or any other health care program. Furthermore, neither Amarin nor any of its officers, employees or consultants has been convicted of an offense under (x) either a federal or state law that is cited in 21 U.S.C. § 335(a) as a ground for debarment, denial of approval or suspension, (y) any other law cited in any comparable Legal Requirements as a ground for debarment, denial of approval or suspension. Amarin shall notify Chemport immediately upon learning of any circumstance that would cause this certification under this Section 10.2(b) to become false or inaccurate.

(c) Regulatory Consents. Amarin has all Consents necessary to perform its obligations hereunder and will, prior to commercial sale of Product, have all Consents necessary for the commercial sale of Product once Product is approved by FDA or any other Governmental Body.

(d) Non-infringement. To Amarin's best knowledge, Amarin's commercial sale of Product will not infringe upon the Intellectual Property rights of any Third Party.

10.3 Disclaimer. OTHER THAN AS EXPRESSLY PROVIDED FOR IN THIS AGREEMENT, NEITHER PARTY MAKES ANY WARRANTIES, EITHER EXPRESS OR IMPLIED, AND THE PARTIES EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NONINFRINGEMENT.

Article XI
Liability and Indemnification

11.1 Indemnity by Chemport. Chemport shall defend, indemnify and hold harmless Amarin and Amarin's Affiliates and licensees and distributors and its and their respective directors, officers, employees and agents from and against all Losses to the extent arising out of or resulting from (a) any breach, nonperformance or failure to comply with any of Chemport's covenants, agreements, obligations, representations or warranties under this Agreement or the terms of this Agreement; or (b) negligence, recklessness, gross negligence or wrongful intentional acts or omissions by, or strict liability of, Chemport or Chemport Affiliates, their respective directors, officers, employees, agents or Subcontractors.

11.2 Indemnity by Amarin. Amarin shall defend, indemnify and hold harmless Chemport and Chemport's Affiliates and its and their respective directors, officers, employees and agents from and against all Losses to the extent arising out of or resulting from (a) any breach, nonperformance or failure to comply with any of Chemport's covenants, agreements, obligations, representations or warranties under this Agreement or the terms of this Agreement; or (b) negligence, recklessness, gross negligence or wrongful intentional acts or omissions by, or strict liability of, Amarin or Amarin Affiliates, their respective directors, officers, employees, agents or contractors.

11.3 Procedures. Any person that may be entitled to indemnification under this Agreement (an "Indemnified Party") shall give written notice to the Person obligated to indemnify it (an "Indemnifying Party") with reasonable promptness upon becoming aware of any claim or other facts upon which a claim for indemnification will be based. The notice shall set forth such information with respect thereto as is then reasonably available to the Indemnified Party. The Indemnifying Party shall have the right to undertake the defense of any such claim with counsel reasonably satisfactory to the Indemnified Party, and the Indemnified Party shall cooperate in such defense and make available all records, materials and witnesses reasonably requested by the Indemnifying Party at the Indemnifying Party's expense. If the Indemnifying Party shall have assumed the defense of the claim with counsel reasonably satisfactory to the Indemnified Party, the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. The Indemnifying Party shall not be liable for any claim settled without its Consent, which Consent shall not be unreasonably withheld. The Indemnifying Party shall obtain the written Consent of the Indemnified Party, which shall not be unreasonably withheld, prior to ceasing to defend, settling or otherwise disposing of any claim if, as a result thereof, the Indemnified Party would become subject to injunctive or other equitable relief or if the Indemnified Party may reasonably object to such disposition of such claim based on a continuing adverse effect on the Indemnified Party.

11.4 Special Indemnity. In the event this Agreement is terminated by Amarin pursuant to Section 15.5(a), Chemport shall pay to Amarin the amount of [***], which shall be Amarin's sole and exclusive remedy with respect thereto, and in the event this Agreement is terminated by Amarin pursuant to Section 15.5(g), Chemport shall pay to Amarin the amount of [***], which shall be Amarin's sole and exclusive remedy with respect thereto.

11.5 Limitation of Liability. Subject to Section 11.6, in no event, regardless of the form of the claim or cause of action, whether based on contract, warranty, infringement, tort, strict liability or otherwise, shall a Party's cumulative liability for claims under or relating to this Agreement, including, but not limited to, liquidated damages for delay in delivery or Nonconformity, exceed the aggregate amount of [***].

11.6 No Special Damages. Notwithstanding anything to the contrary contained herein, except for breaches of confidentiality obligations, the Parties shall not be liable to each other for any special, indirect, incidental or consequential damages (including for lost profits).

Article XII
Insurance

12.1 Coverage Requirements. Each Party shall maintain in full force and effect beginning no later than [***] and during the remaining Term of this Agreement and for a period of [***] after expiration or termination of this Agreement, worker's compensation, property, general liability and product liability insurance coverage in such amounts and with such scope of coverages as are adequate to cover such Party's obligations under this Agreement and as are customary in the industry for companies of like size and activities and taking into account the nature of the API to be manufactured under this Agreement and the Product. Without limiting any of the foregoing, (a) each Party's product liability insurance coverage limits shall be no less than [***]; (b) Chemport's insurance shall include coverage for [***]; and (c) Chemport's policy(ies) shall include [***]. Each Party shall provide evidence of such insurance to the other Party and ensure that the other Party will receive no less than [***] notice of any cancellation, non-renewal or material change in the policy(ies).

Article XIII
Confidentiality

13.1 Definition of "Amarin Confidential Information". As used herein, the term "Amarin Confidential Information" shall mean all confidential business and technical communications, documents and other information, in each case not constituting Chemport Confidential Information, Chemport Intellectual Property or data, whether in written, oral or other form, which Amarin or an Amarin Affiliate furnishes or discloses to Chemport or which Chemport otherwise learns in connection with the negotiation or performance of this Agreement (whether relating to Amarin, an Amarin Affiliate or any Third Party for which Amarin has an obligation of confidentiality), including the API Specifications and the terms of this Agreement and any information disclosed by Amarin prior to the Effective Date.

13.2 Definition of "Chemport Confidential Information". As used herein, the term "Chemport Confidential Information" shall mean (a) all confidential business information, and (b) technical communications, documents or other information, in each case not constituting Amarin Confidential Information, Amarin Intellectual Property or data, whether in written, oral or other form, of Chemport or a Chemport Affiliate that are disclosed to Amarin by Chemport or a Chemport Affiliate or Amarin otherwise learns in connection with the negotiation or performance of this Agreement (whether relating to Chemport, a Chemport Affiliate or any Third Party for which Chemport has an obligation of confidentiality), including the terms of this Agreement and any information disclosed by Chemport prior to the Effective Date. The fact that a Party is required by a provision of this Agreement to disclose certain information to the other Party shall not have any effect regarding whether such information is Amarin Confidential Information or Chemport Confidential Information, as the case may be, and all use

and disclosure of such Confidential Information is subject to this Article XIII. In responding to such a required disclosure, a Party may redact information relating to Third Parties from any documents deliverable to the other Party that are not relevant to the subject matter of this Agreement.

13.3 Treatment of Confidential Information. Both during the Term of this Agreement and thereafter, Amarin Confidential Information and Chemport Confidential Information (collectively for this Section 13.3 "Confidential Information") shall be treated in accordance with the requirements of this Article XIII.

(a) Nondisclosure and Non-Use. A Party receiving Confidential Information of the other Party shall (i) maintain in confidence such Confidential Information to the same extent such Party maintains its own proprietary information of similar kind and value (but at a minimum each Party shall use commercially reasonable efforts to maintain Confidential Information in confidence); (ii) not disclose such Confidential Information to any Third Party without prior written Consent of the disclosing Party, except, in the case of Amarin, for disclosures to Amarin's licensees and commercial partners for the Product who agree to be bound by obligations of non-disclosure and non-use at least as stringent as those contained in this Article XIII; and (iii) not use such Confidential Information for any purpose except those purposes permitted by this Agreement.

(b) Exceptions. Notwithstanding any other provision of this Agreement, the receiving Party may disclose Confidential Information of the disclosing Party to a Third Party: (i) to the extent and to the Persons as required by an applicable Legal Requirements, legal process or court order, or an applicable disclosure requirement of any Governmental Body, the U.S. Securities and Exchange Commission, the Nasdaq market or any other securities exchange or market; or (ii) to the extent necessary to exercise the rights granted to the receiving Party under this Agreement in filing or prosecuting patent applications, prosecuting or defending litigation or otherwise establishing rights or enforcing obligations under this Agreement, or conducting clinical trials or seeking regulatory approval of the Product; provided, however, that the receiving Party shall first have given prompt notice to the disclosing Party to enable the disclosing Party to seek any available exemptions from or limitations on any applicable disclosure requirement and shall reasonably cooperate in such efforts by the disclosing Party. Chemport shall reasonably cooperate with Amarin in providing prospective commercial partners with access to the Facility during normal business hours and allowing the prospective partners to perform reasonable due diligence related to the manufacture and supply of API hereunder to the extent such access to the Facility or information does not interfere with the daily operation of Chemport's business, and subject to Chemport's right to deny access to or disclosure of Chemport Confidential Information at Chemport's sole and absolute discretion. Notwithstanding, the Parties agree that all process information related to the manufacture of API, whether contained in a DMF or otherwise, shall, subject to Section 13.4, constitute Chemport Confidential Information and shall not be disclosed to Amarin or any prospective commercial partners under any circumstances.

(c) Terms of Agreement. The Parties agree that the existence of and the material terms of this Agreement shall be considered Confidential Information of both Parties, subject to the special authorized disclosure provisions set forth below in this Section 13.3(c) (in lieu of the authorized disclosure provisions set forth in Section 13.3(b), to the extent of any conflict) and without limiting the generality of the definition of Confidential Information set forth in Sections 13.1 and 13.2. If either Party desires to make a public announcement concerning this Agreement or the terms hereof, such Party shall give reasonable prior advance notice of the proposed text of such announcement to the other Party for its prior review and approval. A Party shall not be required to seek the permission of the other Party to repeat any information as to the existence

and terms of this Agreement that has already been publicly disclosed by such Party in accordance with the foregoing or by the other Party. Either Party may disclose the terms of this Agreement to such Party's existing investors, directors and professional advisors and to potential investors, acquirors or merger partners and their professional advisors who are bound by written or professional obligations of non-disclosure and non-use that are at least as stringent as those contained in this Article XIII or are customary for such purpose. Chemport acknowledges that Amarin or its Affiliates may be obligated to file a copy of this Agreement with the U.S. Securities and Exchange Commission with its next quarterly report on Form 10-Q, annual report on Form 10-K or current report on Form 8-K or with any registration statement filed with the U.S. Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, and Amarin shall be entitled to make such filings.

13.4 Excluded Information. Notwithstanding any provision herein to the contrary, the requirements of this Article XIII shall not apply to any information of either Party which:

(a) at the time of disclosure hereunder is generally available to the public;

(b) after disclosure hereunder becomes generally available to the public, except through breach of this Article XIII by the receiving Party or its Affiliates;

(c) was not acquired directly or indirectly from the disclosing Party or its Affiliates and which the receiving Party lawfully had in its possession prior to disclosure by the disclosing Party without confidentiality, nondisclosure and non-use obligations;

(d) is independently developed by employees or agents of the receiving Party without the use of the Confidential Information of the disclosing Party; or

(e) becomes available to the receiving Party from a Third Party that is not legally prohibited from disclosing such Confidential Information, provided such information was not acquired by such Third Party directly or indirectly from the disclosing Party or its Affiliates.

13.5 Return of Confidential Information. At any time upon the request of the other Party, to the extent such Confidential Information is not reasonably necessary to enable a Party to perform its obligations under this Agreement, or upon expiration or termination of this Agreement, the Party receiving Confidential Information will cease its use and, upon request, within thirty (30) days either return or destroy (and certify as to such destruction) all Confidential Information of the other Party, including any copies or other embodiments thereof, except that the receiving Party may retain a copy for archive purposes. The return and/or destruction of such Confidential Information as provided above shall not relieve the receiving Party of its other obligations under this Article XIII.

13.6 Redaction of Chemport Confidential Information. Notwithstanding Chemport's right to redact or limit Chemport Confidential Information from deliveries of or access to data, reports or any other information, Chemport may not redact or limit any Chemport Confidential Information that is reasonably necessary for Amarin to comply with all Legal Requirements. In this regard, the Parties agree that all process information related to the manufacture of API, whether contained in a DMF or otherwise, shall, subject to Section 13.4, constitute Chemport Confidential Information and shall not be disclosed to Amarin under any circumstances, notwithstanding anything herein to the contrary; provided, however, Chemport shall provide any relevant Governmental Body with all information necessary to support Amarin's Drug Application filings in a timely manner. Furthermore, for the avoidance of doubt, subject to Section 13.4, all information provided to Amarin under this Agreement is Chemport Confidential Information and nothing in this Agreement shall be construed as giving Amarin any right to use or disclose (A) any Chemport Intellectual Property (except as may be permitted by any express license from Chemport), or (B) any Chemport Confidential Information (except as may be expressly permitted under this Agreement).

Article XIV
Force Majeure Event

14.1 General. Except for any obligation to pay money, neither Party shall be held liable or responsible to the other Party nor be deemed to be in default under, or in breach of any provision of, this Agreement for failure or delay in fulfilling or performing any obligation of this Agreement when such failure or delay is due to a Force Majeure Event, and without the fault or negligence of the Party so failing or delaying. For purposes of this Agreement, a "Force Majeure Event" is defined as: acts of God; war; civil commotion; destruction of production facilities or materials by fire, flood, earthquake, explosion or storm; labor disturbances; epidemic; failure of public utilities and similar events which are beyond the reasonable control of the Party affected. In the event of a Force Majeure Event, Amarin or Chemport, as the case may be, shall immediately notify the other Party of such inability and of the period for which such inability is expected to continue. The Party giving such notice shall thereupon be excused from such of its obligations under this Agreement as it is thereby disabled from performing for so long as it is so disabled. To the extent possible, each Party shall use reasonable efforts to minimize the duration of any Force Majeure Event.

14.2 Termination Due to Event of Force Majeure; Transition. If, as a result of the conditions referred to in Section 14.1, a Party is unable to fully perform its obligations for a period of [***], the other Party shall have the right to terminate this Agreement upon [***] prior notice to the non-performing Party.

Article XV
Term; Termination; Remedies

15.1 Term. This Agreement shall commence on the Effective Date and, unless earlier terminated by either Party in accordance with this Article XV, will continue until the seventh (7^{th}) anniversary of the approval of the Drug Application by the FDA (the "Initial Term") and shall renew automatically for successive five (5) year renewal terms unless either Party notifies the other Party of its intent to not renew by providing written notice to the other Party no less than two (2) years prior to the expiration of the Initial Term or applicable renewal term. The Initial Term together with any renewal term(s) is the "Term."

15.2 Termination for Breach. This Agreement may be terminated by either Party in the event of the material breach by the other Party of the terms and conditions hereof; provided, however, the other Party shall first give to the breaching Party written notice of the proposed termination or cancellation of this Agreement, specifying the grounds therefor. Upon receipt of such notice, the breaching Party shall have sixty (60) days to respond by curing such breach. If the breaching Party does not cure such breach within such cure period, then (a) if Chemport is the breaching Party, Amarin (i) shall have the right to terminate this Agreement and (ii) shall have the remedies set forth in Section 15.6; or (b) if Amarin is the breaching Party, Chemport shall (i) have the right to terminate this Agreement and (ii) shall have the remedies set forth in Section 15.8.

15.3 Insolvency; Bankruptcy. To the extent permitted by Legal Requirements, each Party will have the right to terminate this Agreement immediately upon notice to the other Party, if any of the following occurs: (a) such other Party is declared bankrupt or insolvent, (b) such other Party generally fails to pay its debts as they become due, (c) there is an assignment for the benefit of such other Party's creditors, (d) a receiver is appointed or there is a voluntary or involuntary petition filed or an action or proceeding commenced for bankruptcy, reorganization, dissolution or winding up of such other Party that is not dismissed within sixty (60) days, or (e) there is a foreclosure or sale of a material part of such other Party's assets by or for the benefit of any creditor or governmental agency.

15.4 Discontinuance or Suspension of Product Program. Amarin may terminate this Agreement upon thirty (30) days' written notice to Chemport if Amarin, in its sole and absolute discretion, discontinues or indefinitely suspends the development and/or commercialization of the Product. Upon the termination of this Agreement pursuant to this Section 15.4, Amarin's sole obligation shall be for it to reimburse Chemport for all documented direct costs and expenses properly and reasonably incurred by Chemport pursuant to this Agreement up to the effective date of such termination in connection with Amarin's then-outstanding obligation to purchase quantities of API forecasted with respect to the binding portion of an applicable [***] Forecast; provided, however, that Chemport shall use commercially reasonable efforts to mitigate such costs and expenses by cancelling any cancelable orders for Third Party Materials, returning returnable Third Party Materials, and/or using non-returnable Third Party Materials for its own or its other customers' behalf. For avoidance of doubt, if Amarin terminates this Agreement pursuant to this Section 15.4, Amarin shall be obligated to purchase the quantities set forth in any Purchase Orders and quantities set forth in any binding portion of a [***] Forecast, but not obligated to purchase any minimum purchase requirements set forth in Section 2.2.

15.5 Termination by Amarin. Without limiting any other Section of this Article XV, Amarin may terminate this Agreement upon thirty (30) days' written notice to Chemport upon the occurrence of any of the following:

(a) Failure to Validate Manufacturing Process. Chemport fails to complete the Validation of the Initial Manufacturing Process on or before the Expansion completion date set forth in Section 4.1.

(b) Failure to Achieve Acceptance of Pre-Approval Inspection. Chemport (i) receives at any time correspondence from FDA indicating that the Facility or facility of a Third Party Supplier is not approved for the manufacture of API, or (ii) fails to obtain official correspondence from FDA stating that the Facility has been approved for the manufacture of API on or before the [***] after the first FDA inspection of the Facility relating to the Expansion.

(c) Failure to Supply Unrelated to Force Majeure. In the event of the continued failure of Chemport to deliver API to Amarin, Amarin shall have the right to terminate this Agreement upon thirty (30) days' prior written notice to Chemport. "Continued" for purposes of determining a continued failure to supply shall be a failure to deliver at least [***] of the API required to be delivered over a [***] period.

(d) Supply of Nonconforming API. Chemport delivers Nonconforming API pursuant to [***] or more Purchase Orders in any [***] period.

(e) Late Shipment. Chemport ships API pursuant to [***] or more Purchase Orders after the applicable Shipment Date during any [***] period.

(f) Failure to Obtain or Maintain Consents. Chemport fails to obtain, maintain and comply with all Consents required for the performance of its obligations under this Agreement.

(g) Failure to Ship Commercial Batches. Chemport fails to deliver [***] batches of API (each batch being [***]) to Amarin's carrier by the Shipment Date(s) specified in the relevant Purchase Order(s), which Shipment Date(s) shall be within [***] from the completion date of the Expansion.

15.6 Effect of Termination by Amarin. In the event Amarin terminates this Agreement pursuant to Sections 14.2, 15.2, 15.3 or 15.5, (a) Amarin shall have the right to terminate, in whole or in part, any Purchase Order issued under this Agreement; (b) Amarin shall be relieved of its requirement to purchase quantities of API associated with any binding portion of a [***] Forecast; and (c) Amarin shall be relieved of its the minimum purchase requirements set forth in Section 2.2.

15.7 Termination by Chemport. Without limiting any other Section of this Article XV, Chemport may terminate this Agreement upon thirty (30) days' written notice to Amarin upon the occurrence of any of the following:

(a) Failure to Obtain Approval of the Drug Application. Amarin's failure to obtain approval of the Drug Application for the Product from the FDA by [***].

(b) Failure to Place Purchase Orders. Amarin's failure to place Purchase Orders within [***] of the date on which the Chemport Approvals are obtained.

(c) Failure to Accept API Unrelated to a Force Majeure Event. Amarin's continued failure to accept conforming API delivered by Chemport unrelated to a Force Majeure Event. "Continued" for purposes of determining a continued failure to accept conforming API shall be a failure to accept at least [***] of the API delivered over a [***] period.

(d) Failure to Pay. Amarin's failure to pay Chemport invoiced amounts for conforming API (that is not subject to an active investigation of Nonconformity or otherwise disputed in good faith by Amarin) within [***] from the applicable due dates for [***] consecutive Purchase Orders.

(e) Failure to Order Minimum Quantities. Amarin's failure to order the relevant minimum annual quantities of API for [***] consecutive [***]. For purposes of determining the quantities ordered by Amarin, (i) all quantities subject to Purchase Orders placed in such Calendar Year, (ii) all quantities of Validation batches of API purchased pursuant to Section 5.4(a) in such Calendar Year, (iii) all quantities ordered from a Secondary Supplier due to Chemport's failure to supply API hereunder in such Calendar Year and (iv) all quantities ordered from a Secondary Supplier due to a Force Majeure Event in such Calendar Year shall be included in such determination.

15.8 Effect of Termination by Chemport. In the event Chemport terminates this Agreement pursuant to Sections 14.2, 15.2, 15.3 or 15.7, (a) Chemport may, upon [***] written notice, require Amarin to [***] and (b) Chemport shall, otherwise, be relieved of any of its obligations to supply any quantities of API under this Agreement.

15.9 Termination of Related Agreement. This Agreement may be terminated by either Party upon written notice to the other Party (notwithstanding the 30-day notice requirement described above) upon the termination of that certain agreement entered into between the Parties on the date of this Agreement related to Amarin's investment.

Article XVI
Miscellaneous

16.1 Notices. In addition to the other specific procedures for notification provided herein, all notices, demands, requests and other communications made hereunder shall be in writing and shall be given either by personal delivery, by facsimile or by internationally recognized overnight courier (with charges prepaid) and shall be deemed to have been given or made: (a) if personally delivered, on the day of such delivery; (b) if sent by facsimile, on the day it is sent or, if not sent on a business day, the next business day; or (c) if sent by overnight courier, on the business day following the date deposited with such overnight courier service, in each case pending the designation of another address, addressed as follows:

If to Amarin:

Amarin Pharmaceuticals Ireland Ltd.
c/o Byrne Wallace; Attention: [***]
2 Grand Canal Square
Dublin 2
Ireland
Telephone +353 1 691 5000
Fax +353 1 691 5010

and

Amarin Pharmaceuticals Ireland Ltd.
c/o Amarin Pharma, Inc.
Mystic Packer Building, Suite 300
12 Roosevelt Avenue
Mystic, CT 06355
USA
Attention: Vice President, Corporate Development
Telephone: +1 860-572-4979
Fax: +1 860-572-4940

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

Dan L. O'Korn
Smith, Anderson, Blount, Dorsett, Mitchell
& Jernigan, L.L.P.
150 Fayetteville Street, 25th Floor (zip: 27601)
P.O. Box 2611
Raleigh, North Carolina 27602-2611
Facsimile: (919) 821-6800

If to Chemport:

Chemport Inc.
15-1 Dongsu-dong, Naju-si
Jeollanam-do 520-330, Korea

Attention: [***], CTO/Senior Managing Director
Fax: +82-61-330-9770
Email: [***]

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

Chemport Inc.
2-1704 Ace Hightech City, 55-20
Munrae-dong 3-ga, Yeongdeungpo-gu
Seoul 150-834 Korea

Attention: [***], CFO/Director
Fax: +82-2-3439-2266
Email: [***]

16.2 Independent Contractors. Each Party shall be treated as an independent contractor of the other. Neither Party shall be deemed to be a co-venturer, partner, employee or a legal representative of the other Party for any purpose. Neither Party shall have the authority to enter into any contracts in the name of or on behalf of the other Party or incur any charges or expenses for or in the name of the other Party.

16.3 Entire Understanding. The Parties agree, on their own and their respective Affiliates' behalf, that this Agreement, including Schedules hereto, and any other document identified herein, constitutes the entire agreement between the Parties and their Affiliates relating to the subject matter hereof, and all prior agreements or arrangements, written or oral, between the Parties and their Affiliates relating to the subject matter hereof are hereby superseded and merged with this Agreement.

16.4 Assignment. This Agreement will be binding upon and inure to the benefit of the Parties, their successors and permitted assigns. Neither Party shall delegate, transfer, convey, assign or pledge this Agreement, in whole or in part, or any of its rights or obligations under this Agreement, without the prior written Consent of the other Party in each instance, and any such action without Consent shall be void and have no effect. However, notwithstanding the foregoing, a Change of Control of either Party shall not be deemed to be an assignment of this Agreement and shall not be subject to the other Party's Consent.

16.5 Dispute Resolution. If the Parties fail to resolve any claim, dispute or controversy of whatever nature arising out of or relating to this Agreement (other than one relating to the validity, enforceability, infringement or misappropriation of Intellectual Property rights, which shall not be subject to this Section 16.5), the Parties shall refer the dispute, to their respective officers designated below or such other officers as the Parties may designate in writing from time to time, for attempted resolution by good faith negotiations within [***] after so submitting the dispute. The designated officers are as follows:

For Amarin:

Amarin Pharmaceuticals Ireland Ltd.
c/o Amarin Pharma, Inc.
Mystic Packer Building, Suite 300
12 Roosevelt Avenue
Mystic, CT 06355
USA
Attention: President
Telephone: +1 860-572-4979
Fax: +1 860-572-4940

For Chemport:

Chemport Inc.
15-1 Dongsu-dong, Naju-si
Jeollanam-do 520-330, Korea

Attention: [***], CTO/Senior Managing Director
Fax: +82-61-330-9770
Email: [***]

With a copy to:

Chemport Inc.
2-1704 Ace Hightech City, 55-20
Munrae-dong 3-ga, Yeongdeungpo-gu
Seoul 150-834 Korea

Attention: [***], CFO/Director
Fax: +82-2-3439-2266
Email: [***]

If such dispute is not resolved by the end of the [***] period, then either Party shall be entitled to refer the matter to be finally settled by arbitration to be held in accordance with the then-current Rules of Arbitration and Conciliation of the International Chamber of Commerce by three (3) arbitrators to be appointed in accordance with the said Rules. The Parties agree that any such unresolved dispute, and any claim or dispute related to the validity of this arbitration clause, may be resolved solely by binding arbitration under this Section 16.5. The arbitration shall take place in London, England if the claim giving rise to such arbitration is brought by Chemport and the arbitration shall take place in Singapore if the claim giving rise to such arbitration is brought by Amarin. In each case, the proceedings shall be conducted and all documentation shall be presented in the English language. The award of the arbitrators shall be final and without appeal. Any competent court shall be able to order enforcement of the award. Each Party will bear its own attorneys' fees and other costs and expenses incurred pursuant to this Section 16.5. For avoidance of doubt, the foregoing shall not prohibit or delay a Party from seeking appropriate injunctive or other equitable relief.

16.6 Subcontractors. Chemport may utilize Subcontractors with appropriate expertise and experience in the performance of its obligations under this Agreement; provided, however, that Amarin must give its written Consent in each instance prior to the use of Subcontractors by Chemport (such Consent not to be unreasonably withheld or delayed). Nothing in this Section 16.6 shall relieve Chemport from any obligation under this Agreement.

16.7 Amendment. This Agreement, including any Schedule hereto, may not be amended or modified in any manner except by an instrument in writing signed by a duly authorized officer of each Party.

16.8 Severability. If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Agreement to be invalid or unenforceable, such holding shall in no way affect the validity or enforceability of the remainder of this Agreement, and the invalid or unenforceable provision shall be fully severed from this Agreement, and there shall automatically be added in lieu thereof a provision as similar in terms and intent to such severed provision as may be legal, valid and enforceable.

16.9 Waiver. Any failure of a Party to comply with any obligation, covenant, agreement or condition herein contained may be expressly waived, in writing only, by the other Party hereto, and such waiver shall be effective only in the specific instance and for the specific purpose for which made or given.

16.10 Survival. Articles I (to the extent required to enforce other surviving rights or obligations), VIII, IX, X, XI, XII, XIII, XV, XVI and Sections 6.1(b), 6.3, 6.4, 6.5, 6.6, 6.7, 6.8, 6.9, 7.5, 7.7, and 7.9, and any other provision which by its terms specifically shall so state, together with any obligations accrued hereunder at the time of termination or expiration, shall survive the termination or expiration of this Agreement.

16.11 Drafting Ambiguities. Each Party to this Agreement and its counsel have reviewed and revised this Agreement. The rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any amendment or Schedules hereto.

16.12 Headings; Schedules; Counterparts.

(a) Headings. The headings of the Sections of this Agreement are for reference purposes only, are not part of this Agreement and shall not in any way affect the meaning or interpretation of this Agreement.

(b) Schedules. All Schedules and Exhibits delivered pursuant to this Agreement shall be deemed part of this Agreement and incorporated herein by reference as if fully set forth herein. In the event that any Schedule conflicts with any of the terms or provisions of this Agreement, the terms and provisions of this Agreement shall prevail.

(c) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. Facsimile signatures shall be treated as original signatures.

16.13 Governing Law. This Agreement and all matters arising out of or relating to this Agreement shall be governed, construed and enforced in accordance with the laws of the State of New York, USA, without regard to principles of conflicts of law. The Parties agree that the provisions of the United Nations Convention on Contracts for the International Sale of Goods shall not apply.

16.14 Remedies. Unless otherwise expressly provided in this Agreement, none of the remedies set forth in this Agreement are intended to be exclusive, and each Party shall have available to it all remedies available under law or in equity or in any other agreement between the Parties.

16.15 Injunctive Relief. In the event that either Chemport or Amarin breaches or threatens to breach any provision of Article VIII or Article XIII of this Agreement, the Parties agree that irreparable harm to the other Party should be presumed, and the damages to such Party would probably be very difficult to ascertain and would be inadequate. Accordingly, in the event of such circumstances, each of Chemport and Amarin agree that, in addition to any other right and remedies available at law or in equity, the other Party shall have the right to seek injunctive relief from any court of competent jurisdiction.

16.16 Standard Forms. In all communications, Amarin and Chemport may employ their standard forms, but nothing in those forms shall be construed to be in addition to or modify or amend the terms and conditions of this Agreement, and, in the case of any conflict herewith, the terms and conditions of this Agreement shall control.

16.17 Further Assurances. Each Party agrees to execute, acknowledge and deliver such further instruments and to do all such other acts as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

16.18 Counterparts. This Agreement may be executed in two counterparts and by facsimile or PDF signature, each of which shall be deemed an original and which together shall constitute one instrument.

16.19 English Language. The English language version of this Agreement will be controlling on the Parties. All information, documents, reports, notices, writings and communications to be provided by one Party to the other Party hereunder will be provided in the English language.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be duly executed as of the date first written above.

AMARIN PHARMACEUTICALS IRELAND LTD.

By: /s/ Thomas G. Lynch
Name: Thomas G. Lynch
Title: Director

CHEMPORT INC.

By: /s/ Young Joo Kim
Name: Young Joo Kim
Title: CEO/President
5/25/2011

SCHEDULE 3.1

PRICING SCHEDULE

Price Schedule

[***]

SCHEDULE 3.1(e)

API PRICE ADJUSTMENT

[***]

SCHEDULE 4.1

EXPANSION PLANS

[***]

47

SCHEDULE 4.5

SECOND EXPANSION PLANS

[***]

SCHEDULE 5.1

API SPECIFICATIONS[1]

[***]

[1] [***]

SCHEDULE 6.2

FORM OF CERTIFICATE OF ANALYSIS

[***]

Exhibit 10.3

IRREVOCABLE LICENSE AGREEMENT

THIS IRREVOCABLE LICENSE AGREEMENT (this "Agreement"), made as of the 11th day of April 2011,

By and Between:	Bedminster 2 Funding, LLC, having an address c/o Advance Realty, 1430 Route 206, Suite 100, Bedminster, NJ 07921 (hereinafter designated as the "Licensor");
And:	Amarin Pharmaceuticals Ireland Ltd., having its U.S. billing address at 12 Roosevelt Avenue, Mystic, CT 06355 (hereinafter designated as the "Licensee").

W I T N E S S E T H:

WHEREAS, Licensor is the owner of certain property located at 1420 Route 206, Bedminster, NJ (the "Property");

WHEREAS, Licensee desires to license approximately 3,303 square feet of office space solely for the purpose set forth below; and

WHEREAS, Licensor agrees to license to Licensee said premises conditioned upon Licensee's compliance with the terms and conditions contained herein.

NOW, THEREFORE, the parties agree as follows:

1. Grant of License. Licensor hereby grants unto Licensee an irrevocable license, subject to Licensee adhering to all License terms, including but not limited to payment of License Fee and Other Costs and to occupy and use approximately 3,303 square feet of office space in Suite 120 on the first floor of the Property (the "Licensed Premises").

2. Term. The term of the license shall commence on June 1, 2011 and terminate on May 31, 2013 (the "Term"), unless sooner terminated by Licensor or Licensee as expressly provided for in this Agreement.

3. License Fee. The consideration for the license shall be the sum of Seven Thousand Four Hundred Thirty One and 75/100 Dollars ($7,431.75) per month ("License Fee"), which shall be payable in advance on the first day of each month, without deduction, set-off or abatement whatsoever, throughout the Term. All License Fees shall be paid to Licensor at Licensor's address as set forth above.

4. Other Costs. In addition to the License Fee outlined above, Licensee shall be responsible for monthly utility charges in the amount of $412.88 per month and HVAC for non-business hours in the amount of $45.00 per hour, as well as any costs incurred by Licensor resulting from any default by Licensee of its insurance or maintenance obligations hereunder. For avoidance of doubt, all common area maintenance costs, HVAC during regular business hours between 8:00 am and 6:00 pm Monday through Friday, standard cleaning service for the building, standard building maintenance, use of parking and real estate taxes related to Licensee's Approved Use of the License Premises are included in the License Fee.

5. Use. The use of the Licensed Premises shall be for the sole and exclusive purpose of general office space (the "Approved Use") and for no other use or purpose. The Licensed Premises are to be accepted by Licensee on a strictly "as is" basis, without representation or warranty on the part of Licensor as to the condition of the Licensed Premises or its suitability for Licensee's intended use. Licensee agrees not to install any fixtures or make any improvements or alterations on or in the Licensed Premises without the prior written approval of the Licensor.

6. Compliance with Law. Licensee shall, at Licensee's sole cost and expense, without notice or demand from Licensor, comply with all laws and the requirements of all county, municipal, state, federal and other applicable governmental authorities, now in force, or which may hereafter be in force, pertaining to Licensee's use or occupancy of the Licensed Premises and shall faithfully observe in the use or occupancy of the Licensed Premises all governmental requirements now in force or which may hereafter be in force. Licensee acknowledges that the Licensor is providing the Licensee the Use of the Premises without any representation or warranty, expressed or implied, in regards to compliance with any applicable law, rule, regulation or statutory provision.

7. Broker. Licensor and Licensee each warrant to the other that it has not employed or dealt with any broker, agent or finder, other than the Colliers International NJ LLC ("Broker"), in connection with this License. Licensor acknowledges that it shall pay any commission or fee due to the Broker pursuant to a separate agreement. Licensee shall indemnify, defend and hold harmless Licensor and Licensor's Agents from and against any claims, demands, liabilities, causes of action, suits, judgments, damages and expenses (including litigation costs and attorneys' fees) for brokerage or other commissions asserted by any broker, agent or finder employed by Licensee or Licensee's Agents or with whom Licensee or Licensee's Agents have dealt, other than the Broker (whether directly or indirectly, in whole or in part), such indemnification obligation to survive the Expiration Date or earlier termination of this License.

8. Early Termination Option. Licensee, at its option, shall have the right to cancel and terminate this License Agreement any time after the first License year with no penalty by giving written notice to Licensor at least six (6) months prior to the proposed Termination Date provided Licensee is not in default of its obligations of this License beyond any applicable notice and cure periods as of the date of any notice of termination and continues to perform all of the terms and conditions of the License until the date of its cancellation and termination. Provided that Licensee has complied with the aforesaid requirements, the Term of this License Agreement shall expire on the Termination Date as though such date were the originally scheduled Termination Date.

9. Waiver of Claims; Exculpation; Indemnification. Licensee agrees that Licensor, its agents and employees, shall in no way be liable for (i) any loss or damage to property of Licensee or of others located on or about the Licensed Premises, whether by theft or otherwise; (ii) any injury or damage to persons or property in or about the Licensed Premises, including, but not limited to any injury or damage resulting from fire, explosion, collapse, falling plaster or masonry, steam, gas, electricity, water, rain or snow; and (iii) any damage caused by other licensees or persons within the Property. All property of Licensee kept or stored at the Licensed Premises shall be so kept or stored at the risk of Licensee only and, in consideration of the right granted hereunder, Licensee shall hold Licensor harmless from any claims arising out of damage to the same. Notwithstanding anything to the contrary set forth in this Agreement, it is specifically understood and agreed by Licensee that there shall be absolutely no personal liability on the part of Licensor or any individuals associated with Licensor, including, but not limited to, any partners, members or shareholders of Licensor nor joint venturers with Licensor nor any of their successors, assignees, heirs, executors, administrators or personal and legal representatives with respect to any of the terms, covenants and conditions of this Agreement, and Licensee shall look solely to the equity, if any, of Licensor in the Property for the satisfaction of each and every remedy (including, without limitation, equitable remedies) of Licensee in the event of any breach by Licensor of any of the terms, covenants and conditions of this Agreement to be performed by Licensor; such exculpation of personal liability to be absolute and without any exception whatsoever. In consideration of the right granted hereunder, Licensee agrees to and hereby does indemnify and save harmless Licensor from and against any and all claims, demands, suits, liability, losses and expenses that Licensor may suffer or sustain arising from Licensee's use or occupancy of the Licensed Premises. In consideration of the right granted hereunder, Licensee agrees to and hereby does indemnify and save harmless Licensor from and against any and all claims, demand, suits, liability, losses and reasonable expenses that Licensor may suffer or sustain arising from Licensee's use and/or occupancy of the License Premises (except insofar as it arises out of the gross negligence or willful misconduct of Licensor).

10. Insurance. Licensee agrees to maintain reasonable and customary commercial general liability and casualty insurance covering the obligations set forth herein in form and amounts as may be reasonably required by Licensor, which shall include (a) commercial general liability insurance (written on an occurrence basis) including contractual liability coverage insuring the indemnity obligations assumed by Licensee under this License, premises and operations coverage, broad form property damage coverage and independent contractors coverage, and containing an endorsement for personal injury, in minimum amounts of not less than One Million Dollars ($1,000,000) combined single limit per occurrence, with a Two Million Dollar ($2,000,000) annual aggregate, and (b) worker's compensation insurance, in minimum limits as required by the State of New Jersey (as the same may be amended from time to time), for all employees of Licensee engaged in any work on or about the Licensed Premises. All such insurance shall be evidenced by a Certificate of Insurance executed by Licensee's insurance carrier(s), naming Licensor and Licensor's managing agent as directed by Licensor as additional insureds, and filed with the Licensor prior to occupancy. Said insurance will not be cancelled or changed without thirty (30) days prior written notice to Licensor. Each party hereby waives any and all rights of subrogation it may have against the other party for any property damage due to any casualty or liability covered by insurance whether such damage or destruction or liability shall be due to the insured party's negligence or otherwise.

11. Restriction against Assignment. Nothing contained herein shall be deemed to confer upon Licensee, or any person claiming by or through Licensee, any right to use or occupy the Licensed Premises except as expressly provided herein. Licensee expressly covenants that it shall not by operation of law or otherwise assign its rights under this Agreement or suffer or permit the Licensed Premises or any part thereof to be used by others. Any attempt by Licensee to assign or otherwise grant any rights in the Licensed Premises to any third party without the express consent of Licensor shall be null and void. The provisions of this Section 11 shall not apply to either (i) transactions with an entity into or which Licensee is merged or consolidated, or to which all or substantially all of Licensee's assets are transferred, or (ii) transactions with any entity which controls or is controlled by Licensee or is under common control with Licensee. No transfer or assignment of any underlying ownership interest in Licensee shall be deemed an assignment or subletting requiring Licensor's consent.

12. Surrender. On or before the date of the expiration of the Term, including any termination by Licensor as a result of Licensee's default or otherwise, Licensee shall remove all of its property from the Licensed Premises. All property not removed by Licensee shall be deemed abandoned by Licensee and Licensor reserves the right to charge the cost of such removal to the Licensee, which obligation shall survive the Agreement termination and surrender hereinabove provided. If the Licensed Premises are not surrendered at the end of the Term, or if the Licensed Premises are damaged, Licensee shall indemnify Licensor against loss or liability resulting from delay by Licensee in surrendering the Licensed Premises, and/or removal of Licensee's property. In the event of any unauthorized holdover by Licensee, Licensor's damages shall include but shall not be limited to a monthly use and occupancy charge to be computed at the rate of 150% of the monthly License Fee then due and payable for the first month of holdover. Thereafter, the monthly holdover rate shall be 200% of the monthly License Fee. The payment of the use and occupancy charge, in the event of such Licensee holdover, shall not be deemed a consent by Licensor to the continued occupancy by Licensee. Such sum shall not derogate from or diminish the additional damages resulting from Licensee's holdover as hereinabove provided.

13. Rules and Regulations. Licensee shall observe such reasonable rules and regulations as Licensor may adopt from time to time.

14. Default by Licensee. In addition to all rights and remedies to which Licensor may be entitled at law or in equity, in the event Licensee defaults in any of its obligations under this Agreement and such default is not cured within ten (10) business days after written notice from Licensor, Licensor shall have the right, upon notice to Licensee, to immediately terminate this Agreement and the license granted hereunder, and Licensor shall have the right, at its sole option, to re-enter the Licensed Premises, and to remove and dispose of all personalty from the Licensed Premises at the sole cost and expense of Licensee.

15. Binding Nature; Governing Law. The covenants and agreements contained in this License Agreement shall apply to, inure to the benefit of, and be binding upon the parties hereto and their respective successors in interest and assigns. This Agreement shall be governed by and construed in accordance with the laws of and enforced only in the courts of New Jersey.

16. No Waiver. The waiver by Licensor of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition for any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of any payment hereunder by Licensor shall not be deemed to be a waiver of any preceding breach by Licensee of any term, covenant or condition of this Agreement, other than the failure of Licensee to pay the particular payment so accepted, regardless of Licensor's knowledge of such preceding breach at the time of acceptance of such payment. No covenant, term or condition of this Agreement shall be deemed to have been waived by Licensor, unless such waiver is in writing and signed by Licensor.

17. Access. Licensor and its authorized representatives may enter upon the Licensed Premises at any time upon reasonable advance notice to Licensee for any purpose Licensor deems reasonably necessary, provided that such access does not materially adversely affect Licensee's use of the License Premises.

18. Jury Waiver. To the extent such waiver is permitted by law, the parties hereto waive trial by jury in any action or proceeding brought in connection with this Agreement, the Licensed Premises or any portion thereof.

19. Signs. Licensee shall not place any signs of any kind whatsoever upon, in or about the Property or any part thereof, except of a design and structure and in or at such places as may be indicated and consented to by Licensor in writing.

20. Mortgage Priority. This Agreement shall not be a lien against the Property in respect to any mortgages that presently exist or may hereafter be placed upon the Property. The recording of such mortgage or mortgages shall have preference and precedence and be superior and prior in lien to this Agreement, irrespective of the date of recording of such mortgage(s).

21. Notices. Any and all notices, requests or other such communications required under the terms of this Agreement shall be given either (i) by certified or registered mail, return receipt requested, postage prepaid, or (ii) a national overnight delivery service with receipt provided therefor, prepaid, to the address of the parties as shown at the head of this Agreement or to such other address as may be designated in writing, which notice of change of address shall be given in the same manner. Notice shall be deemed effective if by mail, on the third (3rd) business day after mailing thereof, and if by overnight delivery, on the next business day after deposit or pick-up by such overnight delivery service.

22. Relationship. Licensee acknowledges and agrees that this Agreement is not a lease and that nothing in this Agreement creates a tenancy relationship between Licensor and Licensee. By virtue of this Agreement the relationship between Licensor and Licensee is that of a licensor and a licensee, not that of a landlord and a tenant.

23. Temporary Space: In the event that the current tenant (Swander Pace Capital) has not vacated the License Premises upon the expiration of their lease ending at midnight May 31, 2011, the Licensor shall grant Licensee the use of the common conference facility located at 1430 Rt. 206 (including furniture, the adjacent pantry and wireless router for broadband) until such time as the current tenant has vacated the License Premises. In the event that Licensee is required to use said temporary space beyond July 1, 2011 then Licensee shall have the option to terminate the License Agreement upon five (5) business days prior written notice to Licensor. Licensor, upon such notice, will have five (5) business days to deliver the License Premises for Licensee's occupancy.

IN WITNESS WHEREOF, the parties hereto have executed as duly authorized parties this Agreement as of the date first set forth hereinabove.

AGREED TO:

LICENSOR:

BEDMINSTER 2 FUNDING, LLC,
A New Jersey limited liability company

By: /s/ Kurt R. Padavano
Name: Kurt R. Padavano
Title: Authorized Representative

LICENSEE:

AMARIN PHARMACEUTICALS IRELAND LTD

By: /s/ John F. Thero
Name: John F. Thero
Title: Director

FIRST AMENDMENT TO IRREVOCABLE LICENSE AGREEMENT

THIS FIRST AMENDMENT TO IRREVOCABLE LICENSE AGREEMENT (this "Agreement"), made as of the 9th day of May 2011

By and Between:	Bedminster 2 Funding, LLC, having an address c/o Advance Realty, 1430 Route 206, Suite 100, Bedminster, NJ 07921 (hereinafter designated as the "Licensor");
And:	Amarin Pharmaceuticals Ireland Ltd., having its U.S. billing address at 12 Roosevelt Avenue, Mystic, CT 06355 (hereinafter designated as the "Licensee").

W I T N E S S E T H:

WHEREAS, Licensor and Licensee entered into a License Agreement dated April 11, 2011 for an agreed upon 3,303 square feet of office space located at 1420 Route 206, Bedminster, NJ (the "1420 Premises");

WHEREAS, Licensor and Licensee wish to amend the License and to relocate Licensee to Suite # 200 consisting of an agreed-upon 9,747 square feet of office space located in 1430 Route 206, Bedminster, NJ (the "1430 Premises") as shown on the attached Exhibit A; and

WHEREAS, Licensor agrees to license to Licensee said premises conditioned upon Licensee's compliance with the terms and conditions contained herein.

NOW, THEREFORE, the parties agree as follows:

1. Grant of License. Licensor hereby grants unto Licensee an irrevocable license, subject to Licensee adhering to all License terms, including but not limited to payment of License Fee and Other Costs and to occupy and use the 1430 Premises.

2. Term. The term for the 1430 Premises shall be three (3) years. The anticipated commencement date of the 1430 Premises shall be no earlier than July 5, 2011 (the "1430 Commencement Date") and terminate on June 30, 2014 (the "Term"), unless sooner terminated by Licensor or Licensee as expressly provided for in this Agreement. The 1430 Commencement Date is contingent upon Licensor executing an Early Termination and Surrender Agreement with the existing tenant and said tenant timely vacating the 1430 Premises. All dates will be adjusted to reflect actual dates of existing tenant surrender and Licensor's ability to give notice and possession to Licensee. Licensor shall give Licensee written notice once Licensor has taken possession of the 1430 Premises and Licensee shall then have five (5) business days to take possession of the 1430 Premises and ten (10) business days to vacate the 1420 Premises. The 1430 Commencement Date shall be five (5) business days after notice from Licensor to Licensee regardless of whether Licensee actually takes possession of the 1430 Premises on that date.

In the event that the 1430 Commencement Date does not occur by August 15, 2011 Licensee shall have the right upon ten (10) business days notice to cancel this First Amendment, unless Licensor provides notice to Licensee within the ten (10) day period that Licensor has obtained possession of the 1430 Premises, in which case the right to terminate shall no longer be valid.

Licensor and Licensee agree that the Term with respect to the 1420 Premises shall terminate effective as of the date that is five (5) days after the 1430 Premises Commencement Date (the "Partial License Termination Date") provided, however, that this Agreement and the occurrence of the Partial License Termination Date is expressly conditioned upon the performance by Licensee of all of its obligations with respect to the surrendered 1420 Premises through and including the Partial License Termination Date. On or before the Partial License Termination Date, Licensee shall surrender the 1420 Premises, broom clean, in good order

and condition, ordinary wear and tear and damage by casualty excepted, and shall at its own expense, remove its trade fixtures, furniture and equipment and signs from the surrendered 1420 Premises. Any such personal property not removed prior to the Partial License Termination Date shall be deemed abandoned and may be removed by Licensor without accountability therefor or cost to Licensee. Licensee shall be deemed a holdover tenant in the Surrendered 1420 Premises if Licensee has not fully complied with its obligations under this Section 2.

3. Condition Licensee accepts the 1430 Premises in its "as is" condition as of the 1430 Premises Commencement Date.

4. License Fee. The consideration for the license of the 1430 Premises shall be the sum of Twenty One Thousand Nine Hundred Thirty and 75/100 Dollars ($21,930.75) per month ("License Fee"), which shall be payable in advance on the first day of each month, without deduction, set-off or abatement whatsoever, throughout the Term beginning on the 1430 Commencement Date. All License Fees shall be paid to Licensor at Licensor's address as set forth above.

5. Other Costs. In addition to the License Fee outlined above, Licensee shall be responsible for monthly utility charges in the amount of $1,218.37 per month and HVAC for non-business hours in the amount of $45.00 per hour, as well as any costs incurred by Licensor resulting from any default by Licensee of its insurance or maintenance obligations hereunder.

6. Operating Charges and Real Estate Taxes. A base year for the establishment of Operating Charges and Real Estate Taxes shall be established by the Licensor (the "Base Year"). The Base Year for this 1st Amended License Agreement shall be 2011. Commencing on first day of the first calendar month following the Base Year and thereafter for the remainder of the Term, Licensee shall pay to Licensor, as "Additional Rent", Licensee's proportionate share of the amount by which Operating Charges for each license year following the Base Year exceed the Base Year Operating Charges (hereinafter referred to as the "Operating Charges Escalation") falling entirely or partly within the Term. "Operating Charges" shall mean the sum of all direct and indirect costs and expenses of any kind or nature whatsoever incurred in connection with the management, operation, maintenance, repair, replacement and cleaning of the Building, the Land and the Common Areas.

Commencing on the first day of the year following the Base Year and thereafter for the remainder of the Term, Licensee shall pay, as Additional Rent, Licensee's proportionate share of the amount by which Real Estate Taxes for each year falling entirely or partially within the Term following the Base Year exceeds the Base Year Real Estate Taxes (hereinafter referred to as the "Real Estate Taxes Escalation"). As of the date hereof, Licensee's Proportionate Share is agreed to be 30.25%.

7. Provided Licensee is not in default beyond any applicable grace period, and subject to the then existing rights of any other tenants, Licensor shall endeavor to provide Licensee expansion space during the Term in the Building or other buildings owned by Landlord (or an affiliate). In such case that Licensee takes possession of any separate expansion space greater in size than the 1430 Premises, Licensor agrees to release Licensor of any remaining obligation for the 1430 Premises (conditioned upon Licensee surrendering the 1430 Premises in a vacant broom-clean condition on a timely basis). All other terms and conditions for any such expansion space shall be further negotiated and agreed to in writing by the parties at the appropriate time. This clause is not to be construed as an option or reservation for any other space.

8. Except as expressly provided herein, all other terms, conditions, covenants, conditions and agreements as set forth in the License Agreement remain unchanged and in full force and effect.

(Remainder of page left intentionally blank — Signature page to follow)

IN WITNESS WHEREOF, the parties hereto have executed as duly authorized parties this Agreement as of the date first set forth hereinabove.

AGREED TO:

LICENSOR:

BEDMINSTER 2 FUNDING, LLC,
A New Jersey limited liability company

By: /s/ Kurt R. Padavano
Name: Kurt R. Padavano
Title: Authorized Representative

LICENSEE:

AMARIN PHARMACEUTICALS IRELAND LTD

By: /s/ John F. Thero
Name: John F. Thero
Title: Director

EXHIBIT A – 1430 PREMISES

(separately attached)

AMARIN CORPORATION PLC
2011 STOCK INCENTIVE PLAN

Section 1. Purpose

The Amarin Corporation plc 2011 Stock Incentive Plan, (the "Plan") is intended to promote the interests of Amarin Corporation plc (the "Company") and its shareholders by aiding the Company in attracting and retaining Employees, officers, Consultants and non-Employee Directors capable of assuring the future success of the Company, offering such persons incentives to put forth maximum efforts for the success of the Company's business and affording such persons an opportunity to acquire a proprietary interest in the Company. The Plan will provide a means by which Eligible Persons may acquire Shares of the Company pursuant to Awards to purchase a specified number of Shares, subject to the conditions and restrictions contained herein**.** This Plan is subject to approval by the shareholders of the Company.

Section 2. Definitions

As used in the Plan, the following terms shall have the meanings set forth below:

(a) "2002 Plan" shall mean the Company's 2002 Stock Option Plan as amended from time to time.

(b) "ADSs" shall mean the American Depositary Shares, representing ordinary shares of the Company, issued under the Company's American Depositary Receipt facility.

(c) "Affiliate" shall mean (i) any entity that, directly or indirectly through one or more intermediaries, is controlled by the Company and (ii) any entity in which the Company has a significant equity interest, in each case as determined by the Committee.

(d) "Applicable Laws" means the legal and regulatory requirements relating to stock options, if any, pursuant to English Law, U.S. state corporate laws, U.S. federal and state securities laws, the Code and the rules of any applicable stock exchange.

(e) "Award" shall mean any Option, Restricted Stock Unit or Shares not subject to restrictions granted under the Plan.

(f) "Award Agreement" shall mean any written agreement, contract or other instrument or document evidencing any Award granted under the Plan.

(g) "Board" shall mean the Board of Directors of the Company.

(h) "Cause" shall mean willful misconduct with respect to, or that is harmful to, the Company or any of its Affiliates including, without limitation, dishonesty, fraud, unauthorized use or disclosure of confidential information or trade secrets or other misconduct (including, without limitation, conviction for a felony), in each case as reasonably determined by the Committee.

(i) "Code" shall mean the United States of America Internal Revenue Code of 1986 as amended from time to time, and any regulations promulgated thereunder.

(j) "Committee" shall mean the Remuneration Committee of Directors designated by the Board to administer the Plan.

(k) "Company" shall mean Amarin Corporation plc (an English company, registered number 2353920) and any successor corporation.

(l) "Consultant" means any natural person, including an advisor or Director, who is engaged by the Company or any Affiliate including any Parent or Subsidiary to render bona fide services and who is not an Employee, and such services are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Company's securities.

(m) "Continuous Status as an Employee or Consultant" means the absence of any interruption or termination of service as an Employee or Consultant. Continuous Status as an Employee or Consultant shall not be considered interrupted in the case of: (i) vacation, sick leave, military leave or any other leave of absence

approved by Company management or the Committee, provided that such leave is for a period of not more than ninety (90) days or such longer period as is separately approved by the Committee, unless re-employment upon the expiration of such leave is guaranteed by contract or statute, or unless provided otherwise pursuant to Company policy adopted from time to time; (ii) transfers between locations of the Company or between the Company, its Affiliates or their respective successors; or (iii) a change in status from an Employee to a Consultant or from a Consultant to an Employee.

(n) "Control" means the ownership of more than fifty (50)% of the issued share capital or other equity interest of the Company or the legal power to direct or cause the direction of the general management and policies of the Company.

(o) "Covered Employee" means an employee who is a "Covered Employee" within the meaning of Section 162(m) of the Code.

(p) "Director" shall mean a member of the Board.

(q) "Eligible Person" shall mean any Employee, officer, Consultant or Director providing services to the Company or any Affiliate whom the Committee determines to be an Eligible Person.

(r) "Employee" means any person, including officers and/or Directors (who meet the requirements of this Section), employed by the Company or any Affiliate of the Company, with the status of employment determined based upon such minimum number of hours or periods worked as shall be determined by Company management or the Committee in its discretion, subject to any requirements of the Code. The payment of a Director's fee by the Company to a Director shall not alone be sufficient to constitute "employment" of such Director by the Company.

(s) "Fair Market Value" shall mean, as of any date, the fair market value of Shares determined as follows:

(i) If the Shares are listed on any established stock exchange or a national market system, including without limitation any national trading market operated by the NASDAQ Stock Market LLC ("NASDAQ"), its Fair Market Value shall be the closing sales price for such stock (or the closing bid, if no sales were reported) as reported by such system or exchange, or, if there is more than one such system or exchange, the system or exchange with the greatest volume of trading in Shares, for the market trading day on the date of determination, as reported in The Wall Street Journal or such other source as the Committee deems reliable;

(ii) If the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, its Fair Market Value shall be the mean between the high bid and low asked prices for the Shares for the market trading day on the date of determination, as reported in The Wall Street Journal or such other source as the Committee deems reliable; or

(iii) In the absence of an established market for the Shares, the Fair Market Value thereof shall be determined in good faith by the Committee.

(t) "Grant Date" shall mean the date on which the Award is granted to the Participant by the Committee, as set forth in the Award Agreement.

(u) "Incentive Stock Option" shall mean an option granted under Section 6(a) of the Plan that is intended to meet the requirements of Section 422 of the Code or any successor provision.

(v) "ISO limit" shall mean the lesser of the Plan Limit (as defined in Section 4) or 14,314,887 million Shares, subject to adjustment as provided in the Plan and subject to the provisions of Section 422 or 424 of the Code or any successor provisions.

(w) "Non-Qualified Stock Option" shall mean an option granted under Section 6(a) of the Plan that is not intended to be an Incentive Stock Option.

(x) "Option" shall mean an Incentive Stock Option or a Non-Qualified Stock Option.

(y) "Optionee" shall mean a Participant who has been granted an Option.

(z) "Parent" shall have the meaning set forth in Section 424(e) of the Code or any successor provision.

(aa) "Participant" shall mean an Eligible Person who has been granted an Award under the Plan.

(bb) "Performance-Based Award" means any Restricted Stock Units granted to a Covered Employee that is intended to qualify as "performance-based compensation" under Section 162(m) of the Code and the regulations promulgated thereunder.

(cc) "Performance Criteria" means the criteria that the Committee selects for purposes of establishing the Performance Goal or Performance Goals for an individual for a Performance Cycle. The Performance Criteria (which shall be applicable to the organizational level specified by the Committee, including, but not limited to, the Company or a unit, division, group, or Subsidiary of the Company) that will be used to establish Performance Goals are limited to the following: earnings before interest, taxes, depreciation and amortization, net income (loss) (either before or after interest, taxes, depreciation and/or amortization), changes in the market price of the Shares, economic value-added, funds from operations or similar measure, sales or revenue, development, clinical or regulatory milestones, acquisitions or strategic transactions, operating income (loss), cash flow (including, but not limited to, operating cash flow and free cash flow), return on capital, assets, equity, or investment, stockholder returns, return on sales, gross or net profit levels, productivity, expense, margins, operating efficiency, customer satisfaction, working capital, earnings (loss) per Share, sales or market shares and number of customers, any of which may be measured either in absolute terms or as compared to any incremental increase or as compared to results of a peer group.

(dd) "Performance Cycle" means one or more periods of time, which may be of varying and overlapping durations, as the Committee may select, over which the attainment of one or more Performance Criteria will be measured for the purpose of determining a Participant's right to and the payment of Restricted Stock Units. Each such period shall not be less than 12 months.

(ee) "Performance Goals" means, for a Performance Cycle, the specific goals established in writing by the Committee for a Performance Cycle based upon the Performance Criteria.

(ff) "Person" shall mean any individual, corporation, partnership, association or trust.

(gg) "Plan" shall mean the Amarin Corporation plc 2011 Stock Incentive Plan, as amended from time to time, the provisions of which are set forth herein.

(hh) "Restricted Stock Unit" means a unit representing the right to receive a payment in cash or Shares in the future granted under Section 6(b) of the Plan.

(ii) "Share" or "Shares" shall mean the Company's ordinary shares of £0.50 each or any ADSs (or equivalent security) as the case may be. If at any time ADSs or Shares are registered under the Securities Exchange Act of 1934, at least two members of the Committee shall qualify as non-Employee Directors within the meaning of Securities and Exchange Commission Regulation Section 240.16b-3.

(jj) "Subsidiary" of the Company shall have the meaning set forth in Section 424(f) of the Code or any successor provision.

Section 3. Administration

(a) Power and Authority of the Committee. The Plan shall be administered by the Committee. Subject to the express provisions of the Plan and to applicable law, the Committee shall have full power and authority to:

(i) determine the Fair Market Value of the Shares, in accordance with the provisions of the Plan;

(ii) select the Eligible Persons to whom Awards may from time to time be granted hereunder;

(iii) determine whether and to what extent Awards are granted hereunder;

(iv) grant Awards and to determine the exercise price, the term, the number and type of Shares and the vesting standards applicable to each such Award and any other terms, conditions and/or restrictions applicable to each such Award;

(v) approve forms of agreement for use under the Plan;

(vi) construe and interpret the terms of the Plan and Awards granted under the Plan;

(vii) determine whether and under what circumstances an Award may be settled in Shares, cash or other consideration; and

(viii) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan.

Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations and other decisions under or with respect to the Plan or any Award shall be within the sole discretion of the Committee, may be made at any time and shall be final, conclusive and binding upon any Participant, any holder or beneficiary of any Award and any employee of the Company or any Affiliate.

(b) Delegation. The Committee may delegate its powers and duties under the Plan to one or more Directors or to one or more officers of the Company, subject to such terms, conditions and limitations as the Committee may establish in its sole discretion. The Committee may also employ attorneys, consultants, accountants or other professional advisors and shall be entitled to rely upon the advice, opinions or valuations of any such advisors.

(c) Power and Authority of the Board of Directors. Notwithstanding anything to the contrary contained herein, the Board may, at any time and from time to time, without any further action of the Committee, exercise the powers and duties of the Committee under the Plan.

(d) Effect of Committee's Decision. All decisions, determinations and interpretations of the Committee shall be final and binding on all Participants.

(e) Liability; Indemnification. No member of the Committee, no member of the Board, or any individual to whom duties have been delegated, shall be personally liable for any action, interpretation or determination made with respect to the Plan or Awards made thereunder, and each member of the Committee and of the Board shall be fully indemnified and protected by the Company with respect to any liability he or she may incur with respect to such action, interpretation or determination, to the extent permitted by applicable law.

Section 4. Shares Available for Awards

(a) Shares Available. Subject to adjustment as provided in Section 4(c) of the Plan, the number of Shares in respect of which Awards may be made under this Plan on any day shall not exceed the sum of (i) 3.5 million Shares, (ii) the number of Shares that remain available for grants under the 2002 Plan as of the Effective Date and (iii) the number of Shares subject to grants under the 2002 Plan that are outstanding as of the Effective Date but subsequently become Lapsed Awards (as defined below) ("the Plan Limit"). Shares to be issued under the Plan may be either authorized but unissued Shares, or Shares acquired in the open market or otherwise. If any award over Shares granted under this Plan or the 2002 Plan expires or is forfeited, surrendered, canceled or otherwise terminated in whole or in part without Shares being issued ("Lapsed Award"), then the Shares subject to such Lapsed Award may, at the discretion of the Committee, be made available for subsequent grants under the Plan. Notwithstanding the foregoing, the number of Shares available for granting Incentive Stock Options under the Plan shall not exceed the ISO Limit, and Options with respect to no more than 3.5 million Shares may be granted to any one individual Participant during any one calendar year period.

(b) Accounting for Awards. For purposes of this Section 4, if an Award entitles the holder thereof to receive or purchase Shares, the number of Shares covered by such Award or to which such Award relates shall be counted on the Grant Date of such Award against the aggregate number of Shares available for granting Awards under the Plan.

(c) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company or other similar corporate transaction or event that affects the Shares such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Committee will, in such manner as it may deem equitable and proportionate, adjust any or all of (i) the number and type of Shares (or other securities or other property) that thereafter may be made the subject of Awards, (ii) the number and type of Shares (or other securities or other property) subject to outstanding Awards and (iii) the purchase or exercise price with respect to any Award; provided, however, that the number of Shares covered by any Award or to which such Award relates shall always be a whole number.

Section 5. Eligibility

Any Eligible Person shall be eligible to be designated a Participant. In determining which Eligible Persons shall receive an Award and the terms of any Award, the Committee may take into account the nature of the services rendered by the respective Eligible Persons, their present and potential contributions to the success of the Company or such other factors as the Committee, in its discretion, shall deem relevant.

Section 6. Awards

(a) Options. The Committee is hereby authorized to grant Options to Participants with the following terms and conditions and with such additional terms and conditions not inconsistent with the provisions of the Plan as the Committee shall determine:

(i) Option Grant. Options granted herein may be either Incentive Stock Options within the meaning of Section 422 of the Code, as amended or Non-Qualified Stock Options. Incentive Stock Options may only be granted to full or part-time Employees (but only to the extent such Employees are considered common law employees), and an Incentive Stock Option shall not be granted to an Employee of an Affiliate unless such Affiliate is also a Subsidiary or Parent of the Company. Any Option not designated as an Incentive Stock Option shall be deemed a Non-Qualified Stock Option. In addition, if at any time an Option designated as an Incentive Stock Option fails to meet the requirements of Section 422 of the Code, it shall be redesignated as a Non-Qualified Stock Option on the date of such failure for income tax purposes automatically without further action by the Committee. Subject to the provisions of the Plan, the Committee shall, from time to time, determine the terms, conditions and restrictions upon which Options shall be granted.

(ii) Exercise Price. Subject to the adjustment provisions above, the purchase price per Share purchasable under an Option shall be determined by the Committee; provided, however, that such purchase price shall not be less than 100% of the Fair Market Value of a Share on the Grant Date of such Option.

(iii) Consideration. The consideration to be paid for the Shares to be issued upon exercise of an Option, including the method of payment, shall be determined by the Committee (in its sole discretion) and may consist entirely of (a) cash or check, (b) for nonqualified stock options only, cancellation of indebtedness of the Company to Optionee, (c) surrender of other Shares that (i) have been owned by Optionee for more than six months on the date of surrender or such other period as may be required to avoid a charge to the Company's earnings, and (ii) have a Fair Market Value on the date of surrender equal to the aggregate exercise price of Shares to be purchased by Optionee as to which such Option shall be exercised, (d) if there is a public market for the Shares and they are registered under the Securities Act, delivery of a properly executed exercise notice together with such other documentation as the Committee and the broker, if applicable, shall require to effect an exercise of the Option and delivery to the Company of the sale or loan proceeds required to pay the aggregate exercise price and any applicable income or employment taxes, (e) any combination of the foregoing methods of payment, or (f) such other consideration and method of payment for the issuance of Shares to the extent permitted under Applicable Laws and as determined by the Committee. In making its determination as to the type of consideration to accept, the Committee shall consider if acceptance of such consideration may be reasonably expected to benefit the Company or result in the recognition of compensation expense (or additional compensation expense) for financial reporting purposes.

(iv) Option Term. Except as otherwise provided herein, each Option shall have a term of ten years from the Grant Date of such Option.

(v) Time and Method of Exercise. The Committee shall determine the time or times at which an Option may be exercised in whole or in part.

(vi) Vesting Schedule. Except as authorized by the Committee as permitted under the terms of this Plan, no Option will be exercisable until it has vested. The Committee will specify the vesting schedule for each Option at Grant Date, provided that if no vesting schedule is specified at the time of grant, the Option shall vest in full over the course of four years from Grant Date as follows:

(A) twenty five percent (25%) of the total number of Shares granted under the Option shall vest on

the first anniversary of Grant Date;

(B) twenty five percent (25%) of the Shares granted under the Option shall vest on the second anniversary of Grant Date;

(C) twenty five percent (25%) of the Shares granted under the Option shall vest on the third anniversary of Grant Date; and

(D) twenty five percent (25%) of the Shares granted under the Option shall vest on the fourth anniversary of Grant Date.

The Committee may specify a vesting schedule for all or any portion of an Option based on the achievement of performance objectives with respect to the Company, an Affiliate, Parent, Subsidiary and/or Optionee, and as shall be permissible under the terms of the Plan.

(vii) Procedure for Exercise; Rights as a Shareholder. An Option shall be deemed to be exercised when (A) written notice of such exercise has been given to the Company in accordance with the terms of the Option by the person entitled to exercise the Option and the Company has received full payment for the Shares with respect to which the Option is exercised; and (B) (where appropriate) the Participant has received clearance to exercise such Option in accordance with the Company's share dealing code. An Option may not be exercised for a fraction of a Share. Full payment may, as authorized by the Committee, consist of any consideration and method of payment as described above. Until the issuance (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) of the stock certificate evidencing such Shares, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Shares subject to the Option, notwithstanding the exercise of the Option. The Company shall issue (or cause to be issued) such stock certificate within 28 days upon exercise of the Option.

(viii) Incentive Stock Options. Notwithstanding anything in the Plan to the contrary, the following additional provisions shall apply to the grant of Options which are intended to qualify as Incentive Stock Options:

(A) The aggregate Fair Market Value (determined as of the time the Option is granted) of the Shares with respect to which Incentive Stock Options are exercisable for the first time by any Participant during any calendar year (under this Plan and all other plans of the Company and its Affiliates) shall not exceed $100,000 in value, and to the extent that the Fair Market Value of such Shares exceeds $100,000 (or any such higher figure as determined under Section 422 of the Code), such Options shall be deemed to be Non-Qualified Options for the purposes of this Plan.

(B) All Incentive Stock Options must be granted within ten years from the earlier of the date on which this Plan was adopted by the Board of Directors or the date this Plan was approved by the shareholders of the Company.

(C) Unless sooner exercised, all Incentive Stock Options shall expire and no longer be exercisable no later than 10 years after the date of grant; provided, however, that in the case of a grant of an Incentive Stock Option to a Participant who, at the time such Option is granted, owns (within the meaning of Section 422 of the Code) stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or of its Affiliates, such Incentive Stock Option shall expire and no longer be exercisable no later than 5 years from the date of grant.

(D) The purchase price per Share for an Incentive Stock Option shall be not less than 100% of the Fair Market Value of a Share on the date of grant of the Incentive Stock Option; provided, however, that, in the case of the grant of an Incentive Stock Option to a Participant who, at the time such Option is granted, owns (within the meaning of Section 422 of the Code) stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or of its Affiliates, the purchase price per Share purchasable under an Incentive Stock Option shall be not less than 110% of the Fair Market Value of a Share on the date of grant of the Incentive Stock Option.

(E) Any Incentive Stock Option authorized under the Plan shall contain such other provisions as the Committee shall deem advisable, but shall in all events be consistent with and contain all provisions required in order to qualify the Option as an Incentive Stock Option.

(b) Restricted Stock Units. The Committee is hereby authorized to grant Restricted Stock Units representing the right to receive a payment in cash or Shares in the future to Participants subject to the following terms and conditions and with such additional terms and conditions not inconsistent with the provisions of the Plan as the Committee shall determine:

(i) Settlement. Upon vesting of a Restricted Stock Unit, the Participant shall be entitled to a payment equal to the Fair Market Value of the Shares subject to the Restricted Stock Unit Award as at the date of vesting. Any payment which may become due from the Company as a result of the vesting of a Participant's Restricted Stock Units shall be paid to the Participant in cash, or if otherwise determined by the Committee, in Shares or in any combination of cash or Shares. Payments shall be made to Participants with respect to their Restricted Stock Units as soon as practicable after vesting, subject to compliance with any Applicable Laws. In the event that all or a portion of the payment is made in Shares, the Committee may impose such restrictions concerning their transferability and/or their forfeiture as may be provided in the applicable Award Agreement or as the Committee may otherwise determine, provided such determination is made on or before the date certificates for such Shares are first delivered to the applicable Participant.

(ii) Vesting Schedule. The Committee will specify the vesting schedule for each Restricted Stock Unit at Grant Date, provided that if no vesting schedule is specified at the time of grant, the Restricted Stock Unit shall vest in full over the course of four years from Grant Date as follows:

(A) twenty five percent (25%) of the total number of Shares subject to the Restricted Stock Unit shall vest on the first anniversary of Grant Date;

(B) twenty five percent (25%) of the Shares subject to the Restricted Stock Unit shall vest on the second anniversary of Grant Date;

(C) twenty five percent (25%) of the Shares subject to the Restricted Stock Unit shall vest on the third anniversary of Grant Date; and

(D) twenty five percent (25%) of the Shares subject to the Restricted Stock Unit shall vest on the fourth anniversary of Grant Date.

The Committee may specify a vesting schedule for all or any portion of a Restricted Stock Unit based on the achievement of performance objectives with respect to the Company, an Affiliate, Parent, Subsidiary and/or Participant, and as shall be permissible under the terms of the Plan.

Notwithstanding the foregoing, in the event that any such Restricted Stock Units have a performance-based goal, the restriction period shall not be less than one year, and in the event the Restricted Stock Units shall have a time-based restriction, the total restriction period shall not be less than three years; provided, however, that any Restricted Stock Units with a time-based restriction may become vested incrementally over such three-year period; and provided further that, notwithstanding the foregoing, Restricted Stock Units in respect of up to 5% of the Shares eligible for issuance under Section 4(a) measured at the Effective Date may be granted in the aggregate to any one or more eligible Participants without respect to such minimum vesting provision.

(iii) Rights as a Shareholder. Until the issuance (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) of the stock certificate evidencing such Shares, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the Shares subject to the Restricted Stock Unit, notwithstanding the vesting of the Restricted Stock Unit. Subject to compliance with all Applicable Laws, the Company shall issue (or cause to be issued) such stock certificate within 28 days following vesting of the Restricted Stock Unit.

(iv) Dividend Equivalents. The Committee may, in its sole discretion, pay to the Participant following vesting of his Restricted Stock Unit (on the same date as such cash or Shares are paid upon vesting of such Restricted Stock Unit) an amount in cash or Shares up to the amount of any dividends that would have been paid if the number of Shares subject to the portion of the Restricted Stock Unit that vests had been issued to the Participant on the Grant Date. The payments will be subject to any necessary income tax or other withholdings as provided for in Section 10 of this Plan.

(v) Performance-Based Awards. Any Employee or other key person providing services to the Company and who is selected by the Committee may be granted one or more Performance-Based Awards in the form of Restricted Stock Units payable upon the attainment of Performance Goals that are established by the Committee and relate to one or more of the Performance Criteria, in each case on a specified date or dates or over any period or periods determined by the Committee. The Committee shall define in an objective fashion the manner of calculating the Performance Criteria it selects to use for any Performance Cycle. Depending on the Performance Criteria used to establish such Performance Goals, the Performance Goals may be expressed in terms of overall Company performance or the performance of a division, business unit, or an individual. The Committee, in its discretion, may adjust or modify the calculation of Performance Goals for such Performance Cycle in order to prevent the dilution or enlargement of the rights of an individual (i) in the event of, or in anticipation of, any unusual or extraordinary corporate item, transaction, event or development, (ii) in recognition of, or in anticipation of, any other unusual or nonrecurring events affecting the Company, or the financial statements of the Company, or (iii) in response to, or in anticipation of, changes in applicable laws, regulations, accounting principles, or business conditions provided however, that the Committee may not exercise such discretion in a manner that would increase the Restricted Stock Units granted to a Covered Employee. Each grant of Performance-Based Awards shall comply with the provisions set forth below:

(A) Grant of Performance-Based Awards. With respect to each Performance-Based Award granted to a Covered Employee, the Committee shall select, within the first 90 days of a Performance Cycle (or, if shorter, within the maximum period allowed under Section 162(m) of the Code) the Performance Criteria for such grant, and the Performance Goals with respect to each Performance Criterion (including a threshold level of performance below which no amount will become payable with respect to such Award). Each Performance-Based Award will specify the amount payable, or the formula for determining the amount payable, upon achievement of the various applicable performance targets. The Performance Criteria established by the Committee may be (but need not be) different for each Performance Cycle and different Performance Goals may be applicable to Performance-Based Awards to different Covered Employees.

(B) Payment of Performance-Based Awards. Following the completion of a Performance Cycle, the Committee shall meet to review and certify in writing whether, and to what extent, the Performance Goals for the Performance Cycle have been achieved and, if so, to also calculate and certify in writing the amount of the Performance-Based Awards earned for the Performance Cycle. The Committee shall then determine the actual size of each Covered Employee's Performance-Based Award, and, in doing so, may reduce or eliminate the amount of the Performance-Based Award for a Covered Employee if, in its sole judgment, such reduction or elimination is appropriate. The Performance-Based Award shall be settled in accordance with Section 6(b)(i).

(C) Maximum Award Payable. The maximum Performance-Based Award payable to any one Covered Employee under the Plan for a Performance Cycle is a payment equal to the Fair Market Value at the date of vesting of 3.5 million Shares (subject to adjustment as provided in Section 4(c) hereof).

(c) Grant of Unrestricted Shares to Directors. The Committee is hereby authorized to grant Shares to any Director free of any restrictions (in a manner not inconsistent with the provisions of the Plan as the Committee shall determine), provided that if any such grant is to be satisfied by a new issue of Shares, the Director shall pay an amount for the Shares which is at least equal to their aggregate nominal values.

(d) General

(i) No Cash Consideration for Awards. Awards shall be granted for no cash consideration or for such minimal cash consideration as may be required by applicable law.

(ii) Limits on Transfer of Awards. No Award and no right under any such Award shall be transferable by a Participant otherwise than by will or by the laws of descent and distribution relevant to the participant, or to a Participant's family member (as defined in Section 1(a)(5) of General Instruction A to Form S-8 promulgated under the US Securities Exchange Act of 1934, as amended) as a gift or

under a domestic relations order **(**as defined in Section 414(p) of the Code) and the Company shall not be required to recognize any attempted assignment of such rights by any Participant. Each Award or right under any Award shall be exercisable during the Participant's lifetime only by the Participant or, if permissible by the Participant's guardian or legal representative as set forth above. No Award or right under any such Award may be pledged, alienated, attached or otherwise encumbered, and any purported pledge, alienation, attachment or encumbrance thereof shall be void and unenforceable against the Company or any Affiliate.

(iii) Term of Awards. The term of each Award shall be for such period as may be determined by the Committee; provided, however, that an Option granted hereunder shall not be exercisable after the expiration of 10 years from the date the Option is granted.

(iv) Restrictions; Securities Exchange Listing. All Shares or other securities delivered under the Plan pursuant to any Award or the exercise thereof shall be subject to such restrictions as the Committee may deem advisable under the Plan, Applicable Laws, and the Committee may cause appropriate entries to be made or legends to be affixed to reflect such restrictions. If any securities of the Company are traded on a securities exchange, the Company shall not be required to deliver any Shares or other securities covered by an Award unless and until such Shares or other securities have been admitted for trading on such securities exchange.

Section 7. Change of Control

(a) Meaning of Change of Control. Each of the following events shall constitute a "Change of Control" for purposes of the Plan:

(i) any person or company (either alone or together with any person or company acting in concert with him or it) (an "Acquiring Company")) obtaining Control of the Company,

(ii) any person or company that Controls the Company becoming bound or entitled to acquire Shares under sections 974 to 991 of the UK Companies Act 2006,

(iii) any court sanctioning a compromise or arrangement under section 899 of the UK Companies Act 2006,

(iv) a resolution being tabled for the voluntary winding-up of the Company, and

(v) any Acquiring Company acquiring all or substantially all of the assets of the Company.

(b) Exercise of Vested Options. In the event of a Change of Control, Optionees may exercise their Options to the extent vested immediately prior to the Change of Control within 12 months following the Change of Control, following which the Options will lapse; save that the Committee may, in its absolute discretion permit or require any Optionees to exercise their vested Options during any specified period before the Change of Control, such exercise to be effective immediately prior to the Change of Control becoming effective, following which the vested Options would lapse on the Change of Control. In no event, however, may the Option be exercised after the expiration of the Option's term, as determined under Section 6(d)(iii).

(c) Acceleration of Vesting. Subject to Section 7(d), in the event of a Change of Control:

(i) in the case of any Award held by any Director (other than the Chief Executive Officer of the Company), any part of any such Director's Awards that has not vested at the date of such Change of Control shall vest immediately prior to such Change of Control and be exercisable in accordance with Section 7(b); and

(ii) in the case of any Award held by any other Participant (being the Chief Executive Officer and Participants who are not Directors), the Award (or any award that replaces the Award under Section 7(d)) shall continue to vest following the Change of Control and if within two years following such Change of Control, any such Participant's employment or engagement is terminated by the Company for any reason other than for Cause, any part of any such Participant's Awards or replacement awards that has not vested at the date of such termination shall vest upon such termination and all such Optionee's Options or replacement options will, unless otherwise agreed between the Company and the Acquiring Company, thereafter lapse twelve months following the

date of such termination (or, if earlier, the expiration date of the Option).

(iii) The Committee may additionally also accelerate the vesting of one or more outstanding Awards at such times and in such amounts as it determines in its sole discretion.

(d) Replacement of Awards. The Committee may, in its absolute discretion, procure that immediately prior to a Change of Control, Participants shall be granted new rights in substitution for all or any part of the Awards they hold, which new rights shall be no less valuable overall than the prior rights at the time of substitution, in which case no accelerated vesting or rights of exercise shall arise under Section 7(c)(i) and the original Awards shall lapse in accordance with this Plan.

(e) Cashout of Awards. In the event of a Change in Control, the Committee may provide, in its sole discretion, for the settlement of any outstanding Awards in cash or cash equivalents, whether or not then vested or exercisable, and the Awards shall lapse on consummation of such Change in Control.

Section 8. Effect of Termination

(a) *Termination for Cause*. Notwithstanding any other provisions of this Plan, and unless otherwise determined by the Committee, if a Participant's Continuous Status as an Employee or Consultant is terminated for Cause, Awards granted under this Plan shall lapse immediately.

(b) *Death or Disability*. Unless otherwise determined by the Committee, if a Participant's Continuous Status as an Employee or Consultant is terminated by reason of death or permanent and total disability, Restricted Stock Units shall vest pro-rata to the time elapsed between Grant Date and the date of termination and to the extent any Option is then vested and exercisable, it shall be exercisable for twelve months following the date of the Optionee's death or permanent and total disability. In the case of the Optionee's death, Restricted Stock Units shall vest in full and Options may be exercised by the Optionee's designated beneficiary or estate giving written notice to the Committee stating the number of Shares with respect to which the Option is being exercised and contemporaneously tendering payment, in cash, for the Shares. In no event, however, may an Option be exercised after the expiration of the Option's term, as determined under Section 6(d)(iii). For purposes of the Plan, "permanent and total disability" shall mean that the Committee has determined that the Participant is disabled within the meaning of Section 22(e)(3) of the Code.

(c) *Other Termination.* Unless otherwise determined by the Committee, if a Participant's Continuous Status as an Employee or Consultant is terminated for any reason other than for Cause, death or permanent and total disability, Restricted Stock Units shall vest pro-rata to the time elapsed between Grant Date and the date of termination and to the extent any Option is then vested and exercisable, it shall be exercisable for twelve months following the date of such termination. In order for an Option to retain its status as an Incentive Stock Option, it must be exercised within three months following the date of such termination. In no event, however, may the Option be exercised after the expiration of the Option's term, as determined under Section 6(d)(iii).

Section 9. Amendment and Termination; Adjustments

(a) Amendments to the Plan. The Board may amend, alter, suspend, discontinue or terminate the Plan at any time; provided, however, that, notwithstanding any other provision of the Plan or any Award Agreement, without the approval of the shareholders of the Company, no such amendment, alteration, suspension, discontinuation or termination shall be made that, absent such approval:

(i) would violate the rules or regulations of the NASDAQ National Market System or any securities exchange that are applicable to the Company; or

(ii) would cause the Company to be unable, under the Code, to grant Incentive Stock Options under the Plan.

In no event shall the Board or Committee exercise its discretion to reduce the exercise price of outstanding Options or effect repricing through cancellation and re-grants or cancellation of Options in exchange for cash.

(b) Amendments to Awards. The Committee may waive any conditions of or rights of the Company under any

outstanding Award, prospectively or retroactively. Except as otherwise provided herein or in the Award Agreement, the Committee may not amend, alter, suspend, discontinue or terminate any outstanding Award, prospectively or retroactively, if such action would adversely affect the rights of the holder of such Award, without the written consent of the Participant or holder or beneficiary thereof.

(c) Correction of Defects, Omissions and Inconsistencies. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem desirable to carry the Plan into effect.

Section 10. Income and Other Withholdings

In order to comply with all applicable federal or state income tax laws and social security contributions or regulations and (where applicable) the laws and regulations of the United Kingdom and the United States of America and any other relevant country, the Company may take such action as it deems appropriate to ensure that all applicable national, federal or state payroll, withholding, income or other taxes and social security contributions, which are the sole and absolute responsibility of a Participant, are withheld or collected from such Participant. In order to assist a Participant in paying all or a portion of any such taxes or social security contributions to be withheld or collected upon exercise or receipt of (or the lapse of restrictions relating to) an Award, the Committee, in its discretion and subject to such additional terms and conditions as it may adopt, may permit the Participant to satisfy such tax obligation and social security contributions by (i) electing to have the Company withhold a portion of the Shares otherwise to be delivered upon exercise or receipt, vesting or the lapse of restrictions relating to such Award with a Fair Market Value equal to the minimum amount of such taxes and social security contributions or (ii) delivering to the Company Shares other than Shares issuable upon exercise, vesting or receipt of or the lapse of restrictions relating to such Award with a Fair Market Value equal to the minimum amount of such taxes and social security contributions required to be withheld. Shares withheld or delivered shall be valued at their Fair Market Value as determined by the Committee, in its discretion, as of the date when income is required to be recognized for income tax purposes. The Participant shall, if so required by the Company or his employer, enter into an agreement or election for the transfer to the employee of the employer's liability to UK National Insurance Contribution arising on the grant, exercise, vesting, assignment or cancellation of any Award as permitted by the applicable law for the time being.

Section 11. General Provisions

(a) No Rights to Awards. No Eligible Person, Participant or other Person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Eligible Persons, Participants or holders or beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to any Participant or with respect to different Participants.

(b) Award Agreement. In connection with each grant of an Award under this Plan, the Participant and the Company shall execute a written agreement containing such restrictions, terms, and conditions, if any, as the Committee may require. No Participant will have rights under an Award granted to such Participant unless and until and Award Agreement shall have been duly executed on behalf of the Company and, if requested by the Company, signed by the Participant.

(c) Plan Provisions. In the event that any provision of an Award Agreement conflicts with or is inconsistent in any respect with the terms of the Plan as set forth herein or subsequently amended, the terms of the Plan shall control. In the event, the Plan is silent as to a term, provision or restriction contained in an Award Agreement, the term, provision or restriction of the Award Agreement shall govern. Similarly, in the event the Award Agreement is silent as to a term, provision or restriction contained in the Plan, the term, provision or restriction of the Plan shall govern.

(d) No Limit on Other Compensation Arrangements. Nothing contained in the Plan shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.

(e) No Right to Employment. The grant of an Award shall not be construed as giving a Participant the right to be retained as an Employee, Director, Consultant or independent contractor of the Company or any Affiliate, nor will it affect in any way the right of the Company or an Affiliate to terminate such employment relationship at any time, at will, with or without Cause. In addition, the Company or an

Affiliate may at any time terminate a Participant's employment relationship with the Company or an Affiliate free from any liability or any claim under the Plan or any Award, unless otherwise expressly provided in the Plan or in any Award Agreement.

(f) Governing Law. The validity, construction and effect of the Plan or any Award, and any rules and regulations relating to the Plan or any Award, shall be determined in accordance with the laws of the State of New York, United States.

(g) Severability. If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to Applicable Laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the purpose or intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction or Award, and the remainder of the Plan or any such Award shall remain in full force and effect.

(h) No Trust or Fund Created. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company or any Affiliate pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company or any Affiliate.

(i) No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash shall be paid in lieu of any fractional Shares or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(j) Headings. Headings are given to the Sections and subsections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision thereof.

(k) Stockholder Rights. The Participant or other person or entity exercising an Option shall have no rights as a stockholder of record of the Company with respect to Shares issuable pursuant to an Award until such certificate representing Shares, registered in the Participant's name have been issued to the Participant.

(l) Notices. Notices required or permitted to be made under the Plan shall be sufficiently made if sent by overnight courier, registered or certified mail, return receipt requested, facsimile or first class mail addressed to the Committee at its offices, which notice shall effective upon its receipt. Each notice shall be addressed to (i) the Participant at the Participant's last known address as set forth in the books and records of the Company or an Affiliate, if any, or (ii) the Company or the Committee at the principal office of the Company.

Section 12. Effective Date of the Plan

The Plan shall be effective as of its approval by the shareholders of the Company (the "Effective Date").

Section 13. Term of the Plan

No Award shall be granted under the Plan after the tenth anniversary of the Effective Date or any earlier date of discontinuation or termination established pursuant to the Plan. However, unless otherwise expressly provided in the Plan or in an applicable Award Agreement, any Award theretofore granted may extend beyond such date.

Section 14. Section 409A of the US Internal Revenue Code

It is intended that this Plan and the Awards granted under the Plan will comply with Section 409A of the Code and any regulations and guidelines promulgated thereunder (collectively, "Section 409A"), to the extent the Plan and the Awards are subject thereto, and the Plan and such Awards shall be interpreted on a basis consistent with such intent. Without limiting the generality of the foregoing, it is intended that any adjustment to an Award made pursuant to Section 4(c), Section 7(d) or otherwise under the Plan will not cause any Award to be treated as deferred compensation subject to Section 409A.

EXHIBIT 31.1

CERTIFICATION

I, Joseph Zakrzewski, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Amarin Corporation plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal controls over financial reporting, or caused such internal controls over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2011

/s/ Joseph Zakrzewski

Joseph Zakrzewski
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION

I, John F. Thero, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Amarin Corporation plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2011

/s/ John F. Thero
John F. Thero
President (Principal Financial Officer)

EXHIBIT 32.1

STATEMENT PURSUANT TO 18 U.S.C. § 1350

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. §1350), Joseph Zakrzweski, Chief Executive Officer (Principal Executive Officer) of Amarin Corporation plc and John F. Thero, President (Principal Financial Officer) of the Company, each hereby certifies that, to the best of his knowledge:

(1) The Company's Quarterly Report on Form 10-Q for the period ended June 30, 2011, to which this Certification is attached as Exhibit 32.1 (the "Quarterly Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Quarterly Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2011

/s/ Joseph Zakrzewski
Joseph Zakrzweski
Chief Executive Officer (Principal Executive Officer)

Date: August 9, 2011

/s/ John F. Thero
John F. Thero
President (Principal Financial Officer)

This certification accompanies the Form 10-Q to which it relates, is not deemed filed with the Securities and Exchange Commission and is not incorporated by reference into any filing of Amarin Corporation plc under the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Form 10-Q), irrespective of any general incorporation language contained in such filing.