UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

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

Date of Report (date of earliest event reported) October 31, 2018

TransEnterix, Inc.
(Exact name of Registrant as specified in its charter)

Delaware	**0-19437**	**11-2962080**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

635 Davis Drive, Suite 300
Morrisville, North Carolina
(Address of principal executive offices)

919-765-8400
(Registrant's telephone number, including area code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

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

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

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

Emerging growth company ☐

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

Item 2.01 Completion of Acquisition or Disposition of Assets.

On October 31, 2018 (the "Closing Date"), TransEnterix, Inc. (the "Company") completed the strategic acquisition (the "Acquisition Transaction") of substantially all of the assets, including intellectual property assets, of MST Medical Surgery Technologies, Ltd., an Israeli private company (the "Seller"). The acquisition was consummated pursuant to that certain Asset Purchase Agreement, dated September 23, 2018 (the "Purchase Agreement") among the Company, the Seller and two of the Company's wholly owned subsidiaries, as purchasers of the assets of the Seller, including the intellectual property assets (collectively, the "Buyers").

Under the terms of the Purchase Agreement, the acquisition price is to be paid in two tranches. As of the Closing Date, the Buyers paid $5.8 million in cash to the Seller, and the Company issued 3.15 million shares of the Company's common stock (the "Securities Consideration") to the Seller. Within one year after the Closing Date, the Company and the Buyers shall pay an additional $6.6 million as additional consideration, payable in cash, stock or cash and stock, at the discretion of the Company (the "Additional Consideration").

The issuance of the Securities Consideration was effected as a private placement of securities under Section 4(a)(2) of the Securities Act of 1933, as amended. The Securities Consideration issued represents approximately 1.5% of the Company's outstanding common stock. On the Closing Date, the Company and Seller entered into a Lock-Up Agreement restricting the Seller's ability to transfer the Securities Consideration for up to eighteen months after the Closing Date, and a Registration Rights Agreement, under which the Company committed to register the Securities Consideration for resale once the applicable lock-up periods are satisfied.

The foregoing description of the Securities Consideration paid at Closing is qualified in its entirety by reference to the complete text of the Purchase Agreement, which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on September 25, 2018, and incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

Acquisition Transaction

The issuance of the Securities Consideration as part of the Acquisition Transaction as described under Section 2.01 of this Current Report on Form 8-K was effected as a private placement of securities and such description is incorporated by reference into this Item 3.02.

Lock-Up Agreement and Registration Rights Agreement

In connection with the Acquisition Transaction, the Company and the Seller entered into a Lock-Up Agreement, dated October 31, 2018, pursuant to which the Seller agreed, subject to certain exceptions, not to sell, transfer or otherwise convey any of the Securities Consideration for six months following the Closing Date. The Lock-Up Agreement further provides that the Seller may sell, transfer or convey: (i) no more than 50% of the Securities Consideration during the period commencing on the six-month anniversary of the Closing Date and ending on the twelve-month anniversary of the Closing Date; and (ii) no more than 75% of the Securities Consideration during the period commencing on the twelve-month anniversary of the Closing Date and ending on the eighteen-month anniversary of the Closing Date. The restrictions on transfer contained in the Lock-Up Agreement cease to apply to the Securities Consideration following the eighteen-month anniversary of the Closing Date, or earlier upon certain other conditions. The Lock-Up Agreement further provides that the Seller may not sell, transfer or convey the

Additional Consideration, if such Additional Consideration is paid in whole or in part through the issuance of shares of the Company's common stock, until after the six-month anniversary of the issuance of the Company's common stock as Additional Consideration, or earlier upon certain other conditions.

In connection with the Acquisition Transaction, the Company also entered into a Registration Rights Agreement, dated as of October 31, 2018, with the Seller, pursuant to which the Company agreed to register the Securities Consideration such that such Securities Consideration is eligible for resale following the end of the lock-up periods described above.

The foregoing descriptions of the Lock-Up Agreement and Registration Rights Agreement are only a summary and are qualified in their entirety by reference to the complete text of the Lock-up Agreement and Registration Rights Agreement, which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
2.1	Asset Purchase Agreement, dated September 23, 2018, by and among MST Medical Surgery Technologies Ltd., an Israeli private company, TransEnterix, Inc., a Delaware corporation, TransEnterix Europe, S.A.R.L., a Luxemburg limited liability company acting through its Swiss branch being established under the name "TransEnterix Europe Sarl, Bertrange, Swiss Branch Lugano," and TransEnterix Israel Ltd., an Israeli company (incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on September 25, 2018).
10.1	Lock-Up Agreement, dated October 31, 2018, by and between the Company and MST Medical Surgery Technologies, Ltd.
10.2	Registration Rights Agreement, dated October 31, 2018, by and between the Company and MST Medical Surgery Technologies, Ltd.

SIGNATURES

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

TRANSENTERIX, INC.

Date: November 1, 2018

/s/ Joseph P. Slattery

Joseph P. Slattery
EVP and Chief Financial Officer

Exhibit 10.1

LOCK-UP AGREEMENT

This LOCK-UP AGREEMENT, as may be amended, supplemented or modified from time to time in accordance with the terms hereof, is made as October 31, 2018 (this "Agreement") by and between TransEnterix, Inc., a Delaware corporation (the "Parent"), and MST Medical Surgery Technologies Ltd., an Israeli private company (the "Investor").

RECITALS

WHEREAS, the Parent and two of the Parent's subsidiaries have entered into that certain Asset Purchase Agreement, dated as of September 23, 2018 (the "Purchase Agreement") with the Investor pursuant to which, at the Closing, Parent and the Buyers acquired substantially all of the Assets and IP Assets of the Investor (the "Transaction"). All capitalized terms used in this Agreement without definition have the meanings set forth in the Purchase Agreement.

WHEREAS, part of the consideration paid under the Purchase Agreement was 3,150,000 shares of the Parent's common stock ("Common Stock"), par value $0.001 per share (the "Initial Shares") as a transaction under Regulation S, and, under the Purchase Agreement, the Parent may issue additional shares of the Parent's Common Stock to the Investor as "Additional Consideration" under the Purchase Agreement, if issued (the "Additional Shares" and with the Initial Shares, the "Shares").

WHEREAS, as a condition and inducement to the Parent entering into the Transaction and incurring the obligations set forth therein, the Investor agrees to be bound by the covenants contained in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Definitions and Interpretation.

(a) Certain Definitions. As used in this Agreement, the following terms have the meanings indicated:

"Additional Shares" has the meaning set forth in the Recitals.

"Additional Shares Issuance Date" means the date, if any, that the Additional Shares are issued to the Investor and/or the Escrow Agent in accordance with the provisions of the Purchase Agreement.

"Agreement" has the meaning set forth in the Preamble.

"Business Day" means a day other than a Saturday, Sunday or other day on which banks located in New York, New York are authorized or required by law to close.

"Closing Date" shall mean the Closing Date as such term is defined in the Purchase Agreement.

"Common Stock" has the meaning set forth in the Recitals.

"Escrow Agreement" means the Escrow Agreement entered into among the Investor, the Parent and the Escrow Agent in connection with the Purchase Agreement.

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

"Initial Shares" has the meaning set forth in the Recitals.

"Investor" has the meaning set forth in the Preamble.

"Lock-up Period," means, with respect to the Initial Shares, each of (i) the period commencing on the Closing Date to and including the date that is six (6) months following the Closing Date (the "First Lock-up Period"); (ii) the period commencing on the Closing Date to and including the date that is twelve (12) months following the Closing Date (the "Second Lock-up Period"); and (iii) the period commencing on the Closing Date to and including the date that is eighteen (18) months following the Closing Date (the "Third Lock-up Period"), and with respect to the Additional Shares, if issued: (iv) the period commencing on the Additional Shares Issuance Date to and including the date that is six (6) months following the Additional Shares Issuance Date (the "Additional Shares Lock-up Period").

"Permitted Transfer" has the meaning set forth in Section 3(a).

"Permitted Transferee" has the meaning set forth in Section 3(a).

"Person" means any individual, firm, corporation, partnership, limited liability company, trust, incorporated or unincorporated association, joint venture, joint stock company, government (or an agency or political subdivision thereof) or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

"Purchase Agreement" has the meaning set forth in the Recitals.

"SEC" means the U.S. Securities Exchange Commission, or any successor entity thereto.

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

"Shares" has the meaning set forth in the Recitals, provided, however, that for the avoidance of doubt Shares shall not include shares of the Parent's Common Stock acquired by the Investor in the open market or in any other private placement transaction occurring after the Closing Date.

"Transfer" means, with respect to the Shares, the offer for sale, sale, sale of any option or contract to purchase, purchase of any option or contract to sell, grant of any option, right or warrant to purchase, or other transfer or disposition or encumbrance (or any transaction or device that is designed to or could be expected to result in the transfer or the disposition by any Person at any

time in the future), whether directly or indirectly, of such Shares, and shall include the entering into of any swap, hedge or other derivatives transaction or other transaction that transfers to another, in whole or in part, any rights, economic benefits or consequences, or risks of ownership, including by way of settlement by delivery of such Shares or other securities in cash or otherwise or transferring, by gift or otherwise, any of the Shares to owners of the Investor; provided, however, that Transfer shall not include any transfer to a shareholder of the Investor provided that such transferee has executed the Joinder (as defined below) to evidence its agreement to be bound by the terms and restrictions of this Agreement and has executed the Indemnification Undertaking required under the Purchase Agreement.

(b) Interpretation. Unless otherwise noted:

(i) All references to laws, rules, regulations and forms in this Agreement shall be deemed to be references to such laws, rules, regulations and forms, as amended from time to time or, to the extent replaced, the comparable successor thereto in effect at the time.

(ii) All references to agencies, self-regulatory organizations or governmental entities in this Agreement shall be deemed to be references to the comparable successor thereto.

(iii) All references to agreements and other contractual instruments shall be deemed to be references to such agreements or other instruments as they may be amended from time to time.

(iv) Whenever the words “include,” “includes,” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

(v) All references to “fifty percent (50%) of all Initial Shares” or “seventy-five percent (75%) of all Initial Shares” shall be deemed to mean fifty percent (50%) or seventy-five percent (75%) (as the case may be) of the aggregate number of Initial Shares issued to the Investor in connection with the consummation of the Transaction, adjusted in each case for any stock split, stock dividend, recapitalization, reorganization or similar event that occurs after the date of this Agreement.

2. Transfers. During the applicable Lock-up Period, Transfers of the Initial Shares or Additional Shares, as the case may be, shall not be permitted except: (i) as approved by Parent, such approval not to be unreasonably withheld or delayed, (ii) as conducted in accordance with this Section 2, or (iii) as set forth in Section 3:

(a) The Investor agrees not to Transfer any portion of the Initial Shares during the First Lock-up Period or any of the Additional Shares during the Additional Shares Lock-up Period.

(b) The Investor agrees that, except as otherwise provided in Section 2(d), it may Transfer (i) no more than fifty percent (50%) of all Initial Shares in the aggregate, from the period beginning on the first calendar day following the end of the First Lock-up Period until the last calendar day of the Second Lock-up Period; and (ii) no more than seventy-five percent (75%) of all Initial Shares in the aggregate (including any Initial Shares transferred in any prior Initial Shares Lock-up Period), from the period beginning on the first calendar day following the end of the

Second Lock-up Period until the last calendar day of the Third Lock-up Period. The transfer restrictions set forth in this Agreement shall cease to apply in full to the Initial Shares commencing on the first calendar day immediately following the last day of the Third Lock-up Period unless earlier terminated as provided in Section 2(d).

(c) The transfer restrictions set forth in this Agreement shall cease to apply to the Additional Shares commencing on the first calendar day immediately following the last day of the Additional Shares Lock-up Period unless earlier terminated as provided in Section 2(d).

(d) Notwithstanding the foregoing, the limitation on Transfers contained in Sections 2(a), 2(b) and 2(c), as applicable, shall immediately terminate upon (y) the announcement by any third party or by the Parent of an offer to acquire at least fifty-one percent (51%) of the issued and outstanding shares of the Parent's Common Stock; or (z) the entry by the Parent into an agreement for the sale of at least fifty-one percent (51%) of the Parent's Common Stock or assets to, or the merger or consolidation with, a third party (each, a "Restrictions Release Event").

(e) Notwithstanding the foregoing, the provisions of this Agreement shall have no effect on the obligations under the Escrow Agreement, and the impact of the Escrow Agreement shall control with respect to any Shares covered by the Escrow Agreement.

3. Permitted Transfers; No Effect of Transfers.

(a) The limitations of Transfers contained in Section 2 above shall not apply to the following transfers by the Investor (each a "Permitted Transfer"): (i) transfer of Shares to the equity holders of the Investor, including Shares transferred to a convertible loan holder who is also an equity holder of the Investor; and (ii) transfer of Shares to non-equity holder convertible loan creditors of the Investor as set forth on Schedule I to this Agreement; provided, that the aggregate number of Shares transferred pursuant to this Section 3(a)(ii) shall not exceed fifteen percent (15%) of the Shares (each, a "Permitted Transferee"). No Transfer shall be deemed a Permitted Transfer hereunder unless and until at the time of such Transfer, such Permitted Transferee executes and delivers to the Parent a joinder agreement in form and substance attached as Exhibit A hereto, to evidence its agreement to be bound by, and to comply with, this Agreement (the "Joinder"). All references in this Agreement to a Lock-up Period applicable to the Initial Shares or Additional Shares, as the case may be, Transferred in a Permitted Transfer shall mean such Permitted Transferee's applicable pro rata portion of the Initial Shares or Additional Shares, as the case may be.

(b) No Transfer of any Shares in violation of any provision of this Agreement will be effective to pass any title to, or create any interest in favor of, any Person.

(c) If Investor intentionally and knowingly attempts to so effect a Transfer in violation of this Agreement, Investor will be deemed to have committed a material breach of its obligations to the Parent hereunder.

4. Restrictive Legend; Stop Transfer Instruction.

(a) Certificates or book entry share advice representing the Shares issued on or after the Closing Date or on the Additional Shares Issuance Date must bear the following legend or stop order in addition to any legend or stop order required under the Securities Act:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A LOCK- UP AGREEMENT BETWEEN THE OWNER OF SUCH SECURITIES AND TRANSENTERIX, INC. THAT MATERIALLY RESTRICTS THE TRANSFERABILITY OF THE SECURITIES. BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SAID AGREEMENT. A COPY OF THE AGREEMENT IS ON FILE WITH THE SECRETARY OF TRANSENTERIX, INC."

(b) In order to ensure compliance with the provisions contained herein, the Investor agrees that the Parent may issue appropriate "stop transfer" certificates or instructions with the Parent's transfer agent and registrar against the transfer of the Initial Shares or Additional Shares, or otherwise make adequate provision to restrict the transferability of the Initial Shares or Additional Shares, in the event of a transfer other than in compliance with the provisions of this Agreement and that it may make appropriate notations to the same effect in its records.

(c) The Parent shall, as promptly as practicable after receipt of the certificates representing the Shares from the Investor, cause the legend set forth in Section 4(a) to be removed from the certificates representing Shares, and shall immediately revoke the "stop transfer" instructions described in Section 4(b) with respect to Shares, as and when such Shares cease to be subject to the limitations on Transfer imposed by this Agreement (whether pursuant to Section 2(a) or 2(b) of this Agreement or upon termination of this Agreement pursuant to Section 6 hereof) and in connection with any Permitted Transfer.

5. Successors and Assigns; Third Party Beneficiaries. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto as provided herein and to the Permitted Transferees. No Person other than the parties hereto and their successors and permitted assigns is intended to be a beneficiary of this Agreement. This Agreement shall not be assigned by the Parent except as provided herein. The Parent shall cause any successor or assign (whether by merger, consolidation, sale of assets, recapitalization, reorganization or otherwise) to assume this Agreement as a condition to any such transaction.

6. Termination. This Agreement shall automatically terminate and be of no further force or effect upon the earlier to occur of (a) the first Business Day following the expiration of the Additional Shares Lock-up Period, (b) the first Business Day following the expiration of the Third Lock-up Period if no Additional Shares are issued and (c) as provided in Section 2(d) on a Restriction Release Event; except that Section 3(c), 4(c) and Sections 5 through 20 of this Agreement shall survive termination under this Section 6.

7. Remedies. The Investor and the Parent, in addition to being entitled to exercise all rights granted by law, shall be entitled to specific performance of their rights under this Agreement. The Parent and the Investor agree that monetary damages would not be adequate compensation for any loss incurred by reason of breach of the provisions of this Agreement and hereby agree to waive in any action for specific performance the defense that a remedy at law would be adequate or that there is need for a bond.

8. Notices. All notices, demands and other communications provide for or permitted hereunder shall be made in writing and shall be made by registered or certified first-class mail, return receipt requested, telecopy, electronic transmission, courier service or personal delivery:

(a) If to the Parent:

_____
_____
_____
_____
_____

with a copy, which shall not constitute notice, to:

_____
_____
_____
_____
_____
_____

with a second copy, which shall not constitute notice, to:

_____
_____
_____
_____
_____

(b) If to the Investor:

To all of the following:

_____
_____
_____
_____
_____

_____
_____

Copy to (which will not constitute notice):

_____

_____

_____

_____

_____

_____

_____

(c) If to any transferee, as set forth in the applicable joinder agreement.

All such notices, demands and other communications shall be deemed to have been duly given when delivered by hand, if personally delivered; when delivered by courier, if delivered by international commercial courier service; five (5) Business Days after being deposited in the mail, postage prepaid, if mailed; and when receipt is acknowledged, if telecopied or electronically transmitted. Any party to be given notice in accordance with this section may designate another address or Person for receipt of notices hereunder.

9. Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

10. Governing Law; Consent to Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflict of laws. Each of the parties (a) irrevocably submits itself to the personal jurisdiction of each state or federal court sitting in the State of Delaware, as well as to the jurisdiction of all courts to which an appeal may be taken from such courts, in any suit, action or proceeding arising out of or relating to this Agreement or any of the transactions contemplated herein, (b) agrees that every such suit, action or proceeding shall be brought, heard and determined exclusively in the Court of Chancery of the State of Delaware (provided that, in the event subject matter jurisdiction is unavailable in or declined by the Court of Chancery, then all such claims shall be brought, heard and determined exclusively in any other state or federal court sitting in the State of Delaware), (c) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from such court, (d) agrees not to bring any suit, action or proceeding arising out of or relating to this Agreement or any of the transactions contemplated herein in any other court, and (e) waives any defense of inconvenient forum to the maintenance of any suit, action or proceeding so brought.

11. WAIVER OF JURY TRIAL. EACH PARTY TO THIS AGREEMENT KNOWINGLY AND VOLUNTARILY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LEGAL REQUIREMENTS, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.

12. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

13. Rules of Construction. Unless the context otherwise requires, references to sections or subsections refer to sections or subsections of this Agreement. Terms defined in the singular have a comparable meaning when used in the plural, and vice versa.

14. Interpretation. The parties hereto acknowledge and agree that (a) each party hereto and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement and (c) the terms and provisions of this Agreement shall be construed fairly as to all parties hereto, regardless of which party was generally responsible for the preparation of this Agreement.

15. Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto with respect to the subject matter contained herein. There are no restrictions, promises, representations, warranties or undertakings with respect to the subject matter contained herein, other than those set forth or referred to herein. This Agreement supersedes all prior agreements and understandings among the parties with respect to such subject matter.

16. Further Assurances. Each of the parties shall execute such documents and perform such further acts as may be reasonably required or desirable to carry out or to perform the provisions of this Agreement.

17. Other Agreements. Nothing contained in this Agreement shall be deemed to be a waiver of, or release from, any obligations any party hereto may have under, or any restrictions on the transfer of securities of the Parent imposed by any other agreement.

18. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Facsimile or other electronically scanned and transmitted signatures, including by email attachment, shall be deemed originals for all purposes of this Agreement.

19. Amendments and Waivers. The terms of this Agreement may be amended and the observance of any term hereof may be waived only by consent of the Parent and the Investor.

20. Stock Splits, Stock Dividends & Other Similar Issuances. In the event of any issuance of the Parent's Common Stock hereafter to the Investor in connection with any stock split, stock dividend, recapitalization, or similar reorganization such shares shall become subject to this Agreement and shall be endorsed with the legend set forth in Section 4(a) of this Agreement to the extent that such shares are then subject to the restrictions on Transfer imposed by this Agreement. For the avoidance of doubt the foregoing shall not apply to shares of the Parent's Common Stock acquired in the open market or in any other private placement transaction occurring after the Closing Date.

[*Remainder of page intentionally left blank*.]

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Lock-Up Agreement on the date first written above.

MST MEDICAL SURGERY TECHNOLOGIES LTD.

By: /s/ Motti Frimer
Name: Motti Frimer
Title: Chief Executive Officer

Accepted:

TRANSENTERIX, INC.

By: /s/ Anthony Fernando
Name: Anthony Fernando
Title: Chief Operating Officer

[Signature Page to Lock Up Agreement]

Exhibit A

Form of Joinder Agreement

ACKNOWLEDGMENT AND AGREEMENT

Joinder to Lock-Up Agreement Relating to TransEnterix, Inc. Common Stock

WHEREAS, the undersigned (the "Transferee") wishes to receive from MST Medical Surgery Technologies Ltd., an Israeli private company (the "Transferor"), _____ shares, par value $0.001 per share, of common stock (the "Common Stock") of TransEnterix, Inc., a Delaware corporation (the "Parent");

WHEREAS, the Common Stock is subject to that certain Lock-Up Agreement, dated as of October 31, 2018, and as further amended from time to time (the "Agreement"), by and between the Parent and Transferor. Capitalized terms used herein and not otherwise defined are given the meaning assigned to such terms in the Agreement;

WHEREAS, the Transferee has been given a copy of the Agreement and afforded ample opportunity to read it, and the Transferee is thoroughly familiar with its terms; and

WHEREAS, pursuant to the terms of the Agreement, the Transferor may not Transfer all or any portion of the Transferor's Common Stock unless in compliance with the Agreement and in accordance with Section 2 and Section 3 thereof. This Acknowledgment and Agreement constitutes a joinder agreement as contemplated by Section 3(a) of the Agreement. Without limiting the foregoing, the Transferee acknowledges that all references in this Agreement to a Lock-up Period applicable to the Initial Shares or Additional Shares, as the case may be, Transferred in a Permitted Transfer shall mean the Transferee's applicable pro rata portion of the Initial Shares or Additional Shares, as the case may be.

NOW, THEREFORE, in consideration of the mutual premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to induce the Transferor to transfer such Common Stock to the Transferee and the Parent to permit such transfer, the Transferee does hereby acknowledge and agree that (i) the Transferee has been given a copy of the Agreement and ample opportunity to read it, and is thoroughly familiar with its terms, (ii) the shares of Common Stock are subject to the terms and conditions set forth in the Agreement and (iii) the Transferee shall become a party to the Agreement and shall be fully bound, severally and not jointly with any other party to the Agreement, by, and subject to, all of the covenants, terms and conditions of the Agreement, *mutatis mutandis* and solely with respect to the Shares transferred to the Transferee, as though an original party thereto.

[*Remainder of page intentionally left blank.*]

Signed this ____ day of _____, 20__,

TRANSFEREE

By: _____
Name:
Title:

[Signature Page to Joinder Agreement]

Exhibit 10.2

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "**Agreement**") is made as of October 31, 2018, by and among TransEnterix, Inc., a Delaware corporation (the "**Company**"), and MST Medical Surgery Technology, an Israeli private company ("**MST**").

RECITALS

WHEREAS, the Company and MST are parties, with two wholly owned subsidiaries of the Company, to that certain Asset Purchase Agreement (the "**Purchase Agreement**") pursuant to which the Company and the two wholly owned subsidiaries of the Company will purchase from MST the Assets and IP Assets, and assume the Assumed Liabilities and IP Assumed Liabilities (each as defined in the Purchase Agreement);

WHEREAS, MST has received the Shares of Common Stock of the Company as the "Securities Consideration" under the Purchase Agreement, and may receive Additional Shares of Common Stock of the Company as "Additional Consideration" under the Purchase Agreement; and

WHEREAS, the Company and MST have mutually agreed that, in connection with MST's ownership of shares of Common Stock of the Company, MST would be granted certain registration rights with respect to the shares of Common Stock acquired by MST as Shares or Additional Shares as the case may be.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Definitions. For purposes of this Agreement:

1.1 Capitalized terms used and not defined in this Agreement shall have the meaning given to them in the Purchase Agreement.

1.2 "**Additional Shares**" means the additional shares of Common Stock that MST may receive if the Company elects to pay the "Additional Consideration" in shares of Common Stock under the Purchase Agreement.

1.3 "**Affiliate**" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including without limitation any general partner, managing member, officer or director of such Person or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such Person.

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

1.5 "**Damages**" means any loss, damage, or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, or liability (or any action in respect thereof) arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

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

1.7 "**First Additional Shares Release Date**" means the date that is six (6) months after the issuance of the Additional Shares, if issued, under the Purchase Agreement.

1.8 "**First Release Date**" means the date that is six (6) months after the issuance of the Shares under the Purchase Agreement.

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

1.10 "**Investor**" means MST and any Permitted Transferee (as defined in the Lock-Up Agreement) who executes the Joinder (as defined in the Lock-Up Agreement)and, if such Permitted Transferee is a shareholder of MST, an Indemnity Undertaking under the Purchase Agreement.

1.11 "**Lock-Up Agreement**" means that certain agreement between the Company and MST, dated as of the date hereof, that sets forth the restrictions on transferability of the Registrable Securities for designated periods.

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

1.13 "**Registrable Securities**" means (i) the Common Stock held by an Investor and originally received as either Shares or Additional Shares under the Purchase Agreement; and (ii) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, or other security that is issued as) a dividend or other distribution or stock split with respect to the shares referenced in clause (i) above, and securities issued in connection with a recapitalization, merger, consolidation or other reorganization in exchange for or in replacement of the shares referenced in clause (i) above; excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Section 4.1, and excluding for purposes of Section 2 any shares for which registration rights have terminated pursuant to Section 2.8 of this Agreement.

For clarity, no stock options, warrants or other derivative securities, other than Common Stock issued as a dividend are Registrable Securities for purposes of this Agreement.

1.14 "**Registration Statement**" means the Initial Registration Statement or any New Registration Statement, as the case may be, and any amendments or supplements thereto.

1.15 "**Restricted Securities**" means the securities of the Company required to bear the legend set forth in Section 3.2 hereof.

1.16 "**Shares**" means the shares of Common Stock issued to MST as "Securities Consideration" under the Purchase Agreement.

1.17 "**SEC**" means the U.S. Securities and Exchange Commission.

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

1.19 "**SEC Rule 415**" means Rule 415 promulgated by the SEC under the Securities Act.

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

1.21 "**Selling Expenses**" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Investor.

2. Registration Rights.

2.1 Registration.

(a) The Company shall use its commercially reasonable efforts to have declared effective by the SEC prior to the First Release Date, a Registration Statement covering the resale of the Shares included in the Registrable Securities for an offering to be made on a continuous basis pursuant to SEC Rule 415, or if SEC Rule 415 is not available for offers and sales of the Shares included in the Registrable Securities, by such other means of distribution of Registrable Securities as the Investors holding the Shares included in the Registrable Securities may reasonably specify (the "**Initial Registration Statement**"). The Initial Registration Statement shall be on Form S-3 (except if the Company is ineligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be such other appropriate form). In the event the SEC informs the Company that all of the Shares included in the Registrable Securities cannot, as a result of the application of SEC Rule 415, be registered for resale as a secondary offering on a single Registration Statement, the Company agrees to promptly (i) inform each of the Investors thereof, (ii) use its reasonable efforts to file amendments to the Initial Registration Statement as required by the SEC and/or (iii) withdraw the Initial Registration Statement and file a new Registration Statement (a "**New Registration Statement**"), in either case covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-3 or, if the Company is ineligible to register for resale the

Registrable Securities on Form S-3, such other form available to register for resale the Registrable Securities as a secondary offering. In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (ii) or (iii) above, the Company will use its reasonable efforts to file with the SEC, as promptly as allowed by the SEC, one or more Registration Statements on Form S-3 or, if the Company is ineligible to register for resale the Registrable Securities on Form S-3, such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement.

If the Additional Shares are issued as "Additional Consideration" under the Purchase Agreement, the Company shall amend the Initial Registration Statement or the New Registration Statement, as the case may be, to add such Additional Shares by the First Additional Shares Release Date.

Notwithstanding any other provision of this Agreement, if the SEC limits the number of Registrable Securities permitted to be registered on a particular Registration Statement, any required cutback of Registrable Securities shall be applied to the Investors pro rata in accordance with the number of such Registrable Securities sought to be included in such Registration Statement (and in the case of a subsequent transfer, the initial Investor's transferee) relative to the aggregate amount of all Registrable Securities. If a prospectus supplement will be used in connection with the marketing of an underwritten offering from a Registration Statement filed pursuant to this Section 2.1(a), the Company shall afford the managing underwriter the opportunity to comment and request inclusion of information that the managing underwriter reasonably determines is of material importance to the success of such underwritten offering, and the Company shall use its commercially reasonable efforts to include such information in the prospectus.

(b) Notwithstanding the foregoing obligations, if the Company furnishes to Investors a certificate signed by the Company's chief executive officer (the "**CEO Certificate**") stating that in the good faith judgment of the Company's Board of Directors it would be materially detrimental to the Company and its stockholders for such Registration Statement to either become effective or remain effective for as long as such Registration Statement otherwise would be required to remain effective, because such action would (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act; provided, that for purposes of this clause (iii) the CEO Certificate shall be accompanied by a letter from counsel regarding the compliance issue, then the Company shall have the right to defer taking action with respect to such filing; provided, however, that the Company may not invoke this right and the right described in the penultimate sentence of Section 2.2 more than twice in any twelve (12) month period and the aggregate time of deferral in any twelve (12) month period shall not be more than ninety (90) days. Upon disclosure of such information or the termination of such transaction, the Company shall provide prompt notice to the Investors and shall promptly take all such action as is required to permit the sale of Registrable Securities pursuant to an effective Registration Statement.

2.2 Underwriting Requirements. If, pursuant to Section 2.1(a), the selling Investors intend to distribute the Registrable Securities by means of an underwriting, they shall so advise the Company at least thirty (30) days prior to the anticipated pricing date of such underwritten offering. In this instance, the underwriter will be selected by the selling Investors, subject to the approval of the Company, which approval shall not be unreasonably withheld, delayed or conditioned. In such event, the right of any Investor to include such Investor's Registrable Securities in such registration shall be conditioned upon such Investor's participation in such underwriting and the inclusion of such Investor's Registrable Securities in the underwriting to the extent provided herein. All Investors proposing to distribute their securities through such underwriting shall (together with the Company as provided in Section 2.3(e)) enter into an underwriting agreement in customary form with the underwriters selected for such underwriting. Notwithstanding any other provision of this Section 2.2, if the Company and underwriters together advise the selling Investors in writing that marketing factors require a limitation on the number of shares to be underwritten, then the number of Registrable Securities that may be included in the underwriting shall be allocated among such Investors of Registrable Securities in proportion (as nearly as practicable) to the number of Registrable Securities owned by each Investor, or in such other proportion as shall mutually be agreed to by all such selling Investors; provided, however, that the number of Registrable Securities held by the Investors to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting. Notwithstanding the foregoing obligations, if the Company furnishes to Investors a CEO Certificate stating that in the good faith judgment of the Company's Board of Directors it would be materially detrimental to the Company and its stockholders for such underwritten offering to be conducted because such action would (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; (iii) occur to close in time to an underwritten primary offering conducted by the Company with which such underwritten offering would materially interfere; or (iv) render the Company unable to comply with requirements under the Securities Act or Exchange Act; provided, that for purposes of this clause (iv) the CEO Certificate shall be accompanied by a letter from counsel regarding the compliance issue, then the Company shall have the right to defer taking action with respect to such filing; provided, however, that the Company may not invoke this right and the right described in the penultimate sentence of Section 2.1(b) more than twice in any twelve (12) month period and the aggregate time of deferral in any twelve (12) month period shall not be more than ninety (90) days. Upon disclosure of such information, the termination of such transaction or the closing of the sale to the underwriters as described in the foregoing sentence, the Company shall provide prompt notice to the Investors and shall promptly take all such action as is required to permit the sale of Registrable Securities pursuant to an effective Registration Statement.

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

(a) prepare and file with the SEC one or more Registration Statements in accordance with Section 2.1(a) with respect to such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement(s) to become effective and keep such Registration Statement(s) effective until the earlier of (i) such date on which all of such Registrable Securities have been sold by the Investors and (ii) such date on which all of such Registrable Securities are eligible to be sold without restriction under SEC Rule 144 within any ninety (90) day period and are no longer subject to the Lock-Up Agreement;

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

(c) furnish to each Investor as far in advance as reasonably practicable before filing any Registration Statement contemplated by this Agreement or any supplement or amendment thereto, copies of reasonably complete drafts of all such documents proposed to be filed, and provide each such Investor five (5) Business Days to object to any information pertaining to such Investor and its plan of distribution that is contained therein and make the corrections reasonably requested by such Investor with respect to such information prior to filing such Registration Statement or supplement or amendment;

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

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

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

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

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

(i) provide to each selling Investor, the underwriters and their respective representatives, if requested, the opportunity to conduct a reasonable inquiry of the Company's financial and other records during normal business hours regarding information which such Investor may reasonably request in order to fulfill any due diligence obligation on its part, provided, that, the Company shall not be required to provide, and shall not provide, any selling Investor or its representatives with material, non-public information unless such Investor or representative agrees to receive such information and enters into a written confidentiality agreement with the Company in a form reasonably acceptable to the Company;

(j) notify each selling Investor, promptly after the Company receives notice thereof, of the time when such Registration Statement(s) have been declared effective or a supplement to any prospectus forming a part of such Registration Statement(s) has been filed;

(k) after such Registration Statements become effective, notify each selling Investor of any request by the SEC that the Company amend or supplement such Registration Statements or prospectus;

(l) provide a transfer agent and registrar for all Registrable Securities covered by each Registration Statement not later than the effective date of such Registration Statement; and

(m) enter into customary agreements and take such other actions as are reasonably requested by the Investors or the underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities.

2.4 Obligations of the Investors.

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

(b) Each Investor agrees that, upon receipt of any notice from the Company of the happening of any event requiring the preparation of a supplement or amendment to a prospectus relating to Registrable Securities so that, as thereafter delivered to the Investors, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, each Investor will forthwith discontinue disposition of Registrable Securities pursuant to a Registration Statement contemplated by Section 2.1 until its receipt of copies of the supplemented or amended prospectus from the Company and, if so directed by the Company, each Investor shall deliver to the Company all copies, other than permanent file copies then in such Investor's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

(c) Each Investor shall suspend, upon request of the Company, any disposition of Registrable Securities pursuant to a Registration Statement contemplated by Section 2.1 to the extent that the Board of Directors of the Company determines in good faith that the sale of Registrable Securities under any such Registration Statement would be reasonably likely to cause a violation of the Securities Act or Exchange Act.

(d) Each Investor hereby covenants with the Company (i) not to make any sale of the Registrable Securities without effectively causing the prospectus delivery requirements under the Securities Act to be satisfied, and (ii) if such Registrable Securities are to be sold by any method or in any transaction other than on a national securities exchange or in the over-the-counter market, in privately negotiated transactions, or in a combination of such methods, to notify the Company at least five (5) Business Days prior to the date on which the Investor first offers to sell any such Registrable Securities.

2.5 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to Section 2, including all registration, filing, and qualification fees; printers' and accounting fees (including the fees for and expenses of any special audits or "cold comfort" letters required by the Investors (if the offering requires the Company to prepare a prospectus supplement or amendment to the Registration Statement) or the underwriters); and fees and disbursements of counsel for the Company shall be borne and paid by the Company. All Selling Expenses relating to Registrable Securities registered pursuant to this Section 2 shall be borne and paid by the Investors pro rata on the basis of the number of Registrable Securities registered on their behalf.

2.6 Indemnification. If any Registrable Securities are included in a Registration Statement under this Section 2:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each selling Investor, each Person controlling such Investor within the meaning of Section 15 of the Securities Act, each officer, director and securityholder of such Investor, and any underwriter (as defined in the Securities Act) for each such Investor, against any Damages, and the Company will pay to each such Investor, controlling Person or underwriter any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld; provided further, that the Company shall not be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such Investor controlling Person, or underwriter expressly for use in connection with such registration.

(b) To the extent permitted by law, each selling Investor, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the Registration Statement, each Person (if any), who controls the Company within the meaning of Section 15 of the Securities Act, any underwriter (as defined in the Securities Act), any other Investor selling securities in such Registration Statement, and any controlling Person of any such underwriter or other Investor, against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling Investor expressly for use in connection with such registration and each such selling Investor will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 2.6(b) shall not apply to amounts paid in

settlement of any such claim or proceeding if such settlement is effected without the consent of the Investor, which consent shall not be unreasonably withheld; and provided further that in no event shall the aggregate amounts payable by any Investor by way of indemnity or contribution under Sections 2.6(b) and 2.6(d) exceed the proceeds from the offering received by such Investor (net of any Selling Expenses paid by such Investor), except in the case of fraud or willful misconduct by such Investor.

(c) Promptly after receipt by an indemnified party under this Section 2.6 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.6, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Section 2.6, to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 2.6.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 2.6 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 2.6 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Section 2.6, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case, (x) no Investor will be required to contribute any amount in excess of the public offering price of all such Registrable Securities

offered and sold by such Investor pursuant to such Registration Statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and provided further that in no event shall an Investor's liability pursuant to this Section 2.6(d), when combined with the amounts paid or payable by such Investor pursuant to Section 2.6(b), exceed the proceeds from the offering received by such Investor (net of any Selling Expenses paid by such Investor), except in the case of willful misconduct or fraud by such Investor.

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

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Investors under this Section 2.6 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement.

2.7 Reports Under Exchange Act. With a view to making available to the Investors the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit an Investor to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, so long as the Investors still own Registrable Securities, the Company shall:

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

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

(c) furnish to any Investor, so long as the Investor owns any Registrable Securities, forthwith upon request (i) a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144 (at any time after ninety (90) days after the effective date of the registration statement filed by the Company), the Securities Act, and the Exchange Act (at any time after the Company has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (or any comparable successor form or similar form available to foreign issuers, such as Form F-3, if available) (at any time after the Company so qualifies); (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company; and (iii) such other information as may be reasonably requested in availing any Investor of any rule or regulation of the SEC that permits the selling of any such securities without registration (at any time after the Company has become subject to the reporting requirements under the Exchange Act) or pursuant to Form S-3 (or any comparable successor

form or similar form available to foreign issuers, such as Form F-3, if available) (at any time after the Company so qualifies to use such form); provided, however, that if such annual or quarterly reports are available on the SEC's EDGAR system, filing such report on EDGAR shall be deemed delivery to any Investor.

2.8 Termination of Registration Rights. The obligation of the Company to register an Investor's Registrable Securities pursuant to Section 2.1 shall terminate with respect to such Investor when all of such Investor's Registrable Securities are eligible to be sold without restriction under SEC Rule 144 within any 90-day period and are no longer subject to the Lock-Up Agreement.

3. Restrictions on Transfer.

3.1 The Registrable Securities shall not be sold, pledged, or otherwise transferred, and the Company shall not recognize and shall issue stop-transfer instructions to its transfer agent with respect to any such sale, pledge, or transfer, except upon the conditions specified in this Agreement and the Lock-Up Agreement, which conditions are intended to ensure compliance with the provisions of the Securities Act and the agreements of the parties with respect to transferability of the Registrable Securities. A transferring Investor will cause any proposed purchaser, pledgee, or transferee of the Common Stock and the Registrable Securities held by such Investor to agree to take and hold such securities subject to the provisions and upon the conditions specified in this Agreement and the Lock-Up Agreement.

3.2 Each certificate or instrument representing the Registrable Securities shall (unless otherwise permitted by the provisions of Section 3.3) be stamped or otherwise imprinted with a legend substantially in the following form:

> THE SECURITIES REPRESENTED HEREBY HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SHARES MAY NOT BE SOLD, PLEDGED, OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR A VALID EXEMPTION FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SAID ACT.
>
> THE SECURITIES REPRESENTED HEREBY MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY.

The Investors consent to the Company making a notation in its records and giving instructions to any transfer agent of the Restricted Securities in order to implement the restrictions on transfer set forth in this Section 3. The Company shall cause the transfer agent to remove the legend that relates to the Lock-Up Agreement, and remove any stop order instructions that relate to the Lock-Up Agreement restrictions, in accordance with the terms of the Lock-Up Agreement. With respect to the Securities Act legend, the Company shall promptly remove the legend upon receipt of an opinion of counsel that the shares can be sold by the Investor as a non-affiliate, and will remove the legend from the certificate representing Registrable Securities sold in any public offering prior to the closing of that offering, and with an opinion of counsel if the Registrable Securities are sold in a private placement prior to achievement of non-affiliate status by the Investor.

3.3 The holder of each certificate representing Restricted Securities, by acceptance thereof, agrees to comply in all respects with the provisions of this Section 3. Before any proposed sale, pledge, or transfer of any Restricted Securities in accordance with the Lock-Up Agreement, unless there is in effect a Registration Statement under the Securities Act covering the proposed transaction, the Investor thereof shall give notice to the Company of such Investor's intention to effect such sale, pledge, or transfer. Each such notice shall describe the manner and circumstances of the proposed sale, pledge, or transfer in sufficient detail and, if reasonably requested by the Company, shall be accompanied at such Investor's expense by either (i) a written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company, addressed to the Company, to the effect that the proposed transaction may be effected without registration under the Securities Act; (ii) a "no action" letter from the SEC to the effect that the proposed sale, pledge, or transfer of such Restricted Securities without registration will not result in a recommendation by the staff of the SEC that action be taken with respect thereto; or (iii) any other evidence reasonably satisfactory to counsel to the Company to the effect that the proposed sale, pledge, or transfer of the Restricted Securities may be effected without registration under the Securities Act, whereupon the Investor of such Restricted Securities shall be entitled to sell, pledge, or transfer such Restricted Securities in accordance with the terms of the notice given by the Investor to the Company. The Company will not require such a legal opinion or "no action" letter in any transaction in which such Investor distributes Restricted Securities to an Affiliate of such Investor for no consideration; provided, that each transferee agrees in writing to be subject to the terms of this Section 3.3. Each certificate or instrument evidencing the Restricted Securities transferred as above provided shall bear, except if such transfer is made pursuant to SEC Rule 144, the appropriate restrictive legend set forth in Section 3.2, except that such certificate shall not bear such restrictive legend if, in the opinion of counsel for such Investor and the Company, such legend is not required in order to establish compliance with any provisions of the Securities Act.

4. Miscellaneous.

4.1 Successors and Assigns. The rights under this Agreement may be assigned by MST only to Investors who execute a joinder agreement to the Lock-Up Agreement and, concerning Investors which are shareholders of MST, an Indemnification Undertaking under the Purchase Agreement. The rights under this Agreement may be assigned by any Investor solely to its Permitted Transferee's (as such term is defined in the Lock-Up Agreement).

4.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware excluding that body of law pertaining to conflict of law.

4.3 Counterparts; Facsimile. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by facsimile or electronic mail (including pdf or any electronic signature) and in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

4.5 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or: (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail or facsimile during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their addresses as set forth on Schedule A hereto, to the principal office of the Company to the attention of the Chief Operating Officer, in the case of the Company, or to such email address, facsimile number, or address as subsequently modified by written notice given in accordance with this Section 4.5.

If notice is given to the Company, a copy shall also be sent to:

_____
_____
_____
_____
_____
_____

and to:

_____
_____
_____
_____
_____

4.6 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and the holders of a majority of the Registrable Securities then outstanding; provided, that the Company may in its sole discretion waive compliance with Section 3.3; and provided further that any provision hereof may be waived by any waiving party on such party's own behalf, without the consent of any other party. Notwithstanding the foregoing, this Agreement may not be amended or terminated and the observance of any term hereof may not be waived with respect to any Investor without the written consent of such Investor, unless such amendment, termination, or waiver applies to all Investors in the same fashion. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

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

4.8 Entire Agreement. This Agreement, along with the Purchase Agreement and the other documents contemplated thereby and referenced therein, constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

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

4.10 Recapitalization, Exchanges, etc. Affecting the Common Stock. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all securities of the Company or any successor, assign or acquirer of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, recapitalizations and the like occurring after the date of this Agreement.

4.11 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity which such Person may have.

[Remainder of Page Intentionally Left Blank]

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

COMPANY:

TRANSENTERIX, INC.

By: /s/ Anthony Fernando
Name: Anthony Fernando
Title: Chief Operating Officer

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

MST MEDICAL SURGERY TECHNOLOGIES LTD.

By: /s/ Motti Frimer
Name: Motti Frimer
Title: Chief Executive Officer

[Signature Page to Registration Rights Agreement]