AMYRIS, INC.
Form PRE 14A
August 12, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934

Filed by the Registrant þ

Filed by a Party other than the Registrant ¨

Check the appropriate box:

þ	Preliminary Proxy Statement
¨	**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
¨	Definitive Proxy Statement
¨	Definitive Additional Materials
¨	Soliciting Material Pursuant to §240.14a-12

AMYRIS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(1)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

AMYRIS, INC.
5885 Hollis Street, Suite 100
Emeryville, California 94608

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

Dear Amyris stockholder:

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of Amyris, Inc., a Delaware corporation ("Amyris" or the "Company"), will be held on [ ], [ ] [ ], 2013, at [_____] Pacific Time, at 5885 Hollis Street, Suite 100, Emeryville, California 94608 (the "Special Meeting"). At the Special Meeting, our stockholders will be asked to consider and vote upon:

1. Approval of the issuance of up to $110,000,000 aggregate principal amount of senior convertible promissory notes and a warrant to purchase 1,000,000 shares of our common stock in a private placement transaction or series of private placement transactions and the issuance of the common stock issuable upon conversion or exercise of such notes and warrant, in accordance with NASDAQ Marketplace Rules 5635(b)-(d).

This item of business is more fully described in the Proxy Statement accompanying this Notice of Special Meeting of Stockholders. The record date for the Special Meeting is August 16, 2013. Only stockholders of record at the close of business on the record date may vote at the meeting or at any adjournment thereof. A list of stockholders eligible to vote at the meeting will be available for review for any purpose relating to the meeting during our regular business hours at our headquarters in Emeryville, California for the ten days prior to the meeting.

You are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please vote as soon as possible in order to ensure your representation at the meeting. You may submit your proxy and voting instructions over the Internet, by telephone, or by completing, signing, dating and returning the accompanying proxy card or voter information form as promptly as possible. Please note that if you do not give your broker specific instructions to do so, your broker will NOT be able to vote your shares with respect to the approval of the issuance of up to $110,000,000 aggregate principal amount of senior convertible promissory notes and a warrant to purchase 1,000,000 shares of our common stock in a private placement transaction or series of private placement transactions and the issuance of the common stock issuable upon conversion or exercise of such notes and warrant in accordance with NASDAQ Marketplace Rules 5635(b)-(d). Even if you have voted by proxy, you may still vote in person if you attend the meeting. Please note, however, that if your shares are held of record by a broker, bank or other custodian, nominee, trustee or fiduciary and you wish to vote at the meeting, you must obtain a proxy issued in your name from that record holder.

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Stockholders to be held on [ ], 2013: the Proxy Statement is available at [ ].

By Order of the Board,

[Insert Signature Image]

John Melo
President and Chief Executive Officer

Emeryville, California

August [__], 2013

AMYRIS, INC.

**PROXY STATEMENT FOR A
SPECIAL MEETING OF STOCKHOLDERS**

Information About the Meeting, Meeting Materials, Voting and Proxies

Date, Time and Place of Meeting

The Board of Directors (the "Board") of Amyris, Inc., a Delaware corporation ("Amyris," the "Company," "we," "our" and similar terms), is asking for your proxy for use at a special meeting of stockholders (the "Special Meeting") and at any adjournments or postponements thereof. We are holding the Special Meeting on [ ], [ ] [ ], 2013, at [_____] Pacific Time, at our offices at 5885 Hollis Street, Suite 100, Emeryville, California 94608. This proxy statement and the accompanying proxy card are first being mailed to stockholders on or about [ ] [ ], 2013. The address of our principal executive offices is 5885 Hollis Street, Suite 100, Emeryville, California 94608.

Purpose of Meeting

On August 8, 2013, we entered into a Securities Purchase Agreement ("Securities Purchase Agreement") for the sale and issuance of up to $73,057,060.41 of senior convertible promissory notes to existing investors, Maxwell (Mauritius) Pte Ltd ("Maxwell"), which is currently one of our largest stockholders, and Total Energies Nouvelles Activités USA (f.k.a. Total Gas & Power USA, SAS) ("Total"), currently our largest stockholder (the "Initial Note Offering"). The Initial Note Offering will consist of two tranches of note offerings, the first tranche, for the sale of up $42,616,618.57 of senior convertible promissory notes, is contemplated to occur following satisfaction of the closing conditions in the Securities Purchase Agreement, including stockholder approval of the transaction at the Special Meeting, and the second tranche, for the sale of up to $30,440,441.84 of senior convertible promissory notes, will occur at the option of the Company at any time up to 24 months after the date of the Securities Purchase Agreement following the satisfaction of certain closing conditions in the Securities Purchase Agreement, including stockholder approval of the transaction at the Special Meeting. The Initial Note Offering will also involve the issuance to Maxwell of a warrant to purchase 1,000,000 shares of our common stock at an exercise price per share of $0.01 that will be exercisable only if Total converts existing convertible promissory notes with a certain per share conversion price into shares of our Common Stock. In addition to the Initial Note Offering, the Company is requesting your approval of the sale of up to an additional $36,942,939.59 of convertible promissory notes to new investors on substantially the same terms as the Initial Note Offering (such additional sales also to occur in two separate tranches of approximately $12,380,000 and $24,600,000, respectively) (such additional sales, together with the Initial Note Offering, the "Private Placement"). The Board and the Audit Committee of the Board approved the Private Placement on July 26, 2013 and a special Independent Committee of the Board approved the Private Placement on August 7, 2013, and in connection with such

approvals we have agreed to solicit stockholder approval of the Private Placement in accordance with NASDAQ Marketplace Rules 5635(b)-(d). The amount of senior convertible promissory notes to be sold to Total in the Initial Note Offering will be based on its exercise of its pro rata rights to purchase such securities, which will be based on its percentage ownership at the time of the sale of the notes. Further, Total and Maxwell may exercise their right to purchase their pro rata share of any additional amount of senior convertible promissory notes sold to new investors. The amount of senior convertible promissory notes that may be sold to new investors as shown throughout this proxy statement assumes that neither Total nor Maxwell exercise their pro rata rights with respect to the sale of additional senior convertible promissory notes to new investors. If the amount of senior convertible promissory notes that Total purchases pursuant to the Securities Purchase Agreement decreases due to a change in its pro rata percentage, or if Total or Maxwell elects to purchase their pro rata percentage of senior convertible promissory notes to be sold to new investors, the amount of senior convertible promissory notes to be sold to new investors would be adjusted accordingly.

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Information Regarding Solicitation and Voting

Our principal executive offices are located at 5885 Hollis Street, Suite 100, Emeryville, California 94608, and our telephone number is (510) 450-0761. This Proxy Statement contains important information for you to consider when deciding how to vote on the matters brought before the meeting. Please read it carefully.

We will bear the expense of soliciting proxies. In addition to these proxy materials, our directors and employees (who will receive no compensation in addition to their regular salaries) may solicit proxies in person, by telephone or email. We will reimburse brokers, banks and other custodians, nominees and fiduciaries ("Intermediaries") for reasonable charges and expenses incurred in forwarding soliciting materials to their clients.

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Stockholders to be held on [ ], 2013

The SEC's "Notice and Access" rule provides that companies must include in their mailed proxy materials instructions as to how stockholders can access the Company's proxy statement and other soliciting materials online, a listing of matters to be considered at the relevant stockholder meeting, and instructions as to how shares can be voted. Since, based on timing considerations for the 2013 Special Meeting, we are mailing full sets of proxy materials to our stockholders, as permitted by SEC proxy rules, we are including the information required by the Notice and Access rule in this Proxy Statement and in the accompanying Notice of Special Meeting of Stockholders and proxy card, and we are not distributing a separate Notice of Internet Availability of Proxy Materials.

The proxy materials, including this Proxy Statement, and a means to vote your shares are available at [ ]. You will need to enter the 12-digit control number located on the proxy card accompanying this Proxy Statement in order to view the materials and vote.

Questions and Answers

Who can vote at the meeting?

The Board set August 16, 2013 as the record date for the meeting. If you owned shares of our common stock as of the close of business on August 16, 2013, you may attend and vote your shares at the meeting. Each stockholder is entitled to one vote for each share of common stock held on all matters to be voted on. As of August 16, 2013, there were [ ] shares of our common stock outstanding and entitled to vote.

What is the quorum requirement for the meeting?

The holders of a majority of our outstanding shares of common stock as of the record date must be present in person or represented by proxy at the meeting in order for there to be a quorum, which is required to hold the meeting and conduct business. If there is no quorum, the holders of a majority of the shares present at the meeting may adjourn the meeting to another date.

You will be counted as present at the meeting if you are present and entitled to vote in person at the meeting or you have properly submitted a proxy card or voter instruction form, or voted by telephone or over the Internet. Both abstentions and broker non-votes (as described below) are counted for the purpose of determining the presence of a quorum.

As of the record date of August 16, 2013, there were [ ] shares of our common stock outstanding and entitled to vote, which means that holders of [ ] shares of our common stock must be present in person or by proxy for there to be a quorum.

What proposals will be voted on at the meeting?

There is one proposal scheduled to be voted on at the meeting:

- Approval of the issuance of up to $110,000,000 aggregate principal amount of senior convertible promissory notes and a warrant to purchase 1,000,000 shares of our common stock in a private placement transaction or series of private placement transactions and the issuance of the common stock issuable upon conversion or exercise of such notes and warrant in accordance with NASDAQ Marketplace Rules 5635(b)-(d) (“Proposal 1”).

Some of the members of the Board have interests and arrangements that could affect their decision to support or approve the proposal. Please refer to the section of this proxy statement entitled *"Proposal 1 — Approval of the Issuance of up to $110,000,000 Aggregate Principal Amount of Senior Convertible Promissory Notes and a Warrant to Purchase 1,000,000 Shares of Our Common Stock in a Private Placement Transaction or Series of Private Placement Transactions and the Issuance of the Common Stock Issuable upon Conversion or Exercise of Such Notes and Warrant in Accordance with NASDAQ Marketplace Rules 5635(b)-(d)— Interests of Certain Persons in the Private Placement."*

How does the Board recommend I vote on the proposal?

The Board recommends that you vote:

- FOR approval of Proposal 1.

How do I vote my shares in person at the meeting?

If your shares of Amyris common stock are registered directly in your name with our transfer agent, Wells Fargo Bank, National Association, you are considered, with respect to those shares, to be the stockholder of record. As the stockholder of record, you have the right to vote in person at the meeting.

If your shares are held in a brokerage account or by another intermediary, you are considered the beneficial owner of shares held in street name. As the beneficial owner, you are also invited to attend the meeting. However, since a beneficial owner is not the stockholder of record, you may not vote these shares in person at the meeting unless you obtain a "legal proxy" from the Intermediary that is the record holder of the shares, giving you the right to vote the shares at the meeting. The meeting will be held on [ ], [ ] [ ], 2013 at [____] a.m. Pacific Time at our headquarters located at 5885 Hollis Street, Suite 100, Emeryville, California. You can find directions to our headquarters on our company website at http://www.amyris.com/en/about-amyris/contact.

How can I vote my shares without attending the meeting?

Whether you hold shares directly as a registered stockholder of record or beneficially in street name, you may vote without attending the meeting. You may vote by granting a proxy or, for shares held beneficially in street name, by submitting voting instructions to your broker, bank or other trustee or nominee. In most cases, you will be able to do

this by using the Internet, by telephone or by mail.

Voting by Internet or telephone. You may submit your proxy over the Internet or by telephone by following the instructions for Internet or telephone voting provided with your proxy materials and on your proxy card or voter instruction form.

Voting by mail. You may submit your proxy by mail by completing, signing, dating and returning your proxy card or, for shares held beneficially in street name, by following the voting instructions included by your broker or other Intermediary. If you provide specific voting instructions, your shares will be voted as you have instructed.

What happens if I do not give specific voting instructions?

If you are a stockholder of record and you either indicate when voting on the Internet or by telephone that you wish to vote as recommended by the Board, or you sign and return a proxy card without giving specific voting instructions, then the proxy holders will vote your shares in the manner recommended by the Board with respect to Proposal 1 and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the meeting.

If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions, under stock market rules, the organization that holds your shares may generally vote at its discretion only on routine matters and cannot vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, the organization will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a "broker non-vote." In tabulating the voting results for any particular proposal, shares that constitute broker non-votes are not considered entitled to vote on that proposal. Thus, broker non-votes will not affect the outcome of Proposal 1, assuming a quorum is obtained.

Is the proposal considered "routine" or considered "non-routine"?

The approval of Proposal 1 is considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore we expect there to be broker non-votes on Proposal 1.

What if I am party to a voting agreement related to Proposal 1?

Under the terms of the voting agreement entered into between Amyris, Maxwell, Total, Biolding Investment SA, KPCB Holdings, Inc., Naxyris S.A., Sualk Capital LTD and TPG Biotechnology Partners II, LP, each stockholder who is a party to such agreement has agreed, subject to the terms and conditions set forth in such voting agreement, to vote the shares of our common stock subject to the voting agreement for the approval of Proposal 1. As of August 1, 2013, the parties to the voting agreement beneficially owned and were entitled to vote approximately 45,000 shares of our common stock, or approximately 60% of the shares of common stock outstanding as of the record date. Please refer to the section of this proxy statement entitled *"Proposal 1 — Approval of The Issuance of up to $110,000,00 Aggregate Principal Amount of Senior Convertible Promissory Notes and a Warrant to Purchase 1,000,000 Shares of Our Common Stock in a Private Placement Transaction or Series of Private Placement Transactions and the Issuance of the Common Stock Issuable upon Conversion or Exercise of Such Notes and Warrant in Accordance with NASDAQ Marketplace Rules 5635(b)-(d)—Voting Agreements."*

How are votes counted?

Votes will be counted by the inspector of election appointed for the meeting. The inspector of election will separately count "For" and "Against" votes, abstentions and any broker non-votes. Abstentions will be counted toward the vote total for the proposal and will have the same effect as an "Against" vote for this proposal.

What is the vote required to approve Proposal 1?

- The proposal must receive a "For" vote from the holders of a majority of the shares of common stock casting votes in person or by proxy on this Proposal 1 at the Special Meeting. Abstentions will be counted toward the vote total for the proposal and will have the same effect as an "Against" vote for this proposal.

How can I revoke my proxy and change my vote after I return my proxy card?

You may revoke your proxy and change your vote at any time before the final vote at the meeting. If you are a stockholder of record, you may do this by signing and submitting a new proxy card with a later date, by using the Internet or voting by telephone (either of which must be completed by 12:00 noon Central Time on [ ] [ ], 2013 - your latest telephone or Internet proxy is counted), or by attending the meeting and voting in person. Attending the meeting alone will not revoke your proxy unless you specifically request that your proxy be revoked. If you hold shares through a bank or brokerage firm, you must contact that bank or firm directly to revoke any prior voting instructions.

How can I find out the voting results of the meeting?

The preliminary voting results will be announced at the meeting. The final voting results will be reported in a current report on Form 8-K, which we expect to file with the SEC within four business days after the meeting. If final voting results are not available within four business days after the meeting, we intend to file a current report on Form 8-K reporting the preliminary voting results within that period, and subsequently file the final voting results in an amendment to the current report on Form 8-K within four business days after the final voting results are known to us.

Forward-Looking Statements

This Proxy Statement may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may be identified by their use of such words as “expects,” “anticipates,” “intends,” “hopes,” “anticipates,” “believes,” “could,” “may,” “will,” “projects” and and other similar expressions, but these words are not the exclusive means of identifying such statements. We caution that a variety of factors, including but not limited to the following, could cause our results to differ materially from those expressed or implied in our forward-looking statements: our cash position and ability to fund our operations, our limited operating history and lack of revenues generated from the sale of our renewable products; our inability to decrease production costs to enable sales of our products at competitive prices; delays in production and commercialization of products due to technical, operational, cost and counterparty challenges; challenges in developing customer base in markets with established and sophisticated competitors; currency exchange rate and commodity price fluctuations; changes in regulatory schemes governing genetically modified organisms and renewable fuels and chemicals, and other risks detailed from time to time in filings we make with the SEC, including our Annual Reports on Form 10-K and our Quarterly Reports on Form 10-Q. Except as required by law, we assume no obligation to update any forward-looking information that is included in this Proxy Statement.

Proposal 1-

Approval of the Issuance of up to $110,000,000 Aggregate Principal Amount of

Senior Convertible Promissory Notes and a Warrant to Purchase 1,000,000 Shares of Our Common Stock in a Private Placement Transaction or Series of Private Placement Transactions and the Issuance of the Common Stock Issuable Upon Conversion or Exercise of Such Notes and Warrant in Accordance with NASDAQ Marketplace Rules 5635(b)-(d).

General

We are asking stockholders to approve the issuance in the Private Placement of up to $110,000,000 aggregate principal amount of senior convertible promissory notes, the issuance of a warrant to purchase 1,000,000 shares of our common stock and the issuance of the common stock issuable upon conversion or exercise of such notes and warrant in accordance with NASDAQ Marketplace Rules 5635(b)-(d). Up to $73,057,060.41 principal amount of the promissory notes will be sold to existing investors, Maxwell and Total, pursuant to the Securities Purchase Agreement in the Initial Note Offering in two tranches of up to $42,616,618.57 principal amount and $30,440,441.84 principal amount, respectively. The closing of the initial tranche is contemplated to occur following stockholder approval of the Private Placement at the Special Meeting. The second tranche is contemplated to occur at the option of the Company at any time up to 24 months after the signing of the Securities Purchase Agreement following the satisfaction of certain closing conditions, including stockholder approval of the Private Placement at the Special Meeting.

In addition to the Initial Note Offering, the Company is requesting in Proposal 1 your approval of the sale of up to an additional $36,942,939.59 principal amount of senior convertible promissory notes to new investors on substantially the same terms as the Initial Note Offering as outlined in the Securities Purchase Agreement and the Tranche I Notes (as defined below) and the Tranche II Notes (as defined below) (such additional sales also to occur in two separate tranches of approximately $12,380,000 principal amount and $24,600,000 principal amount, respectively). The maximum aggregate principal amount of senior convertible promissory notes issuable in each of the first tranche and the second tranche is $55,000,000 principal amount.

The conversion price of the Tranche I Notes will initially be $2.44, and will be subject to certain price adjustments, including but not limited to, adjustments (i) in connection with any future securities issuance by the Company at a price less than the then effective conversion price for such notes, (ii) in connection with failure by the Company to achieve certain milestones agreed upon in connection with the execution of the Securities Purchase Agreement (as further described below), (iii) if the Company reduces the conversion price of certain existing promissory notes held by Total (other than pursuant to the terms of such notes) and (iv) in the event that Total exchanges existing convertible notes for new securities of the Company in connection with future financing transactions in excess of its pro rata amount (calculated pursuant to the Securities Purchase Agreement). When, and if, the second tranche of the promissory notes are issued, the conversion price of the Tranche II Notes will initially be $2.87, and will be subject to certain price adjustments, including adjustment (i) in connection with any future securities issuance by the Company at a price less than the then effective conversion price for such notes and (ii) in the event that Total exchanges existing convertible notes for new securities of the Company in connection with future financing transactions in excess of its pro rata amount (calculated pursuant to the Securities Purchase Agreement). The warrant to purchase 1,000,000 shares of our common stock at a per share exercise price of $0.01 will be issued in the Initial Note Offering to Maxwell and will only be exercisable in the event that Total converts certain outstanding convertible promissory notes that have a conversion price as of the date hereof of $3.08 into shares of the Company's common stock. The issuance of the warrant to Maxwell is a condition to its obligation to purchase senior convertible promissory notes in the Initial Note Offering.

In connection with the Initial Note Offering, the Company also agreed to grant a senior security interest in the Company's intellectual property to Maxwell in connection with their participation in the Initial Note Offering, subject to certain conditions outlined below.

Vote Required and Board Recommendation for Proposal 1

The proposal must receive a "For" vote from the holders of a majority of the shares of common stock casting votes in person or by proxy on Proposal 1 at the Special Meeting. Abstentions will be counted toward the vote total for the proposal and will have the same effect as an "Against" vote for this proposal. Shares represented by executed proxies that do not indicate a vote "For," "Against" or "Abstain" will be voted by the proxy holders "For" the adoption of the resolution. If you own shares through a bank, broker or other holder of record, you must instruct your bank, broker or other holder of record how to vote in order for them to vote your shares so that your vote can be counted on this proposal.

The Board recommends a vote "FOR" this Proposal 1.

The Board unanimously determined that Proposal 1 is advisable and in the best interest of our stockholders and recommended that our stockholders vote in favor of Proposal 1.

In reaching its determination to approve Proposal 1, the Board, with advice from our management and legal advisors, considered a number of factors, including:

- the fact that the proceeds from the Private Placement will enable us to advance our strategic direction;

- our financial condition, results of operations, cash flow and liquidity, including our outstanding debt obligations, which required us to raise additional capital for ongoing cash needs;

- our view that the proceeds from the Private Placement will enhance our balance sheet;

- the fact that our management and certain of our directors have explored financing options with other potential investors and are not aware of an ability for us to obtain the financing needed for our ongoing cash needs on comparable or better terms to the Private Placement, or at all;

- the fact that the issuance of the Tranche II Notes (as defined below) will be at our election; and

- the fact that our stockholders would have an opportunity to approve the Private Placement.

The Independent Committee also considered the following factors adverse to the Private Placement:

- the fact that our stockholders who are not participating in the Private Placement may be diluted and the value of our common stock could be diluted upon conversion of the promissory notes and exercise of the warrant;

- the fact that the conversion price for the convertible promissory notes to be issued in the first tranche of the Private Placement will initially be at a discount to the market price on the date the Company entered into the Securities Purchase Agreement;

- the fact that the conversion prices of the promissory notes issuable in the Private Placement are subject to adjustment and there is no cap on the maximum number of shares that we could be required to issue upon conversion of the promissory notes (in the case of potential anti-dilution adjustments if the Company sells any shares of common stock or securities exchangeable for or convertible into its common stock, at a price, or with an exercise or conversion price, less than the conversion price of the notes to be issued in the Private Placement);

- the fact that the ownership by Maxwell and Total of a substantial percentage of our total voting power may make it more difficult and expensive for a third party to pursue a change of control of our Company;

- the fact that convertible promissory notes issuable to Total in the Private Placement will be issued for the conversion of existing debt and, as such, will not be an immediate source of liquidity to us;

- the fact that the Private Placement may result in Maxwell sharing a senior security interest in the Company's intellectual property with Total;

- the fact that the Private Placement will involve the issuance of a warrant to Maxwell that, under certain circumstances, would be exercisable for 1,000,000 shares of our common stock at a per share exercise price of $0.01;

- the fact that in connection with the Private Placement, the Company may be required to enter into an agreement to reduce the conversion price of certain outstanding convertible promissory notes held by Total, which reduction would result in a related reduction of the conversion price of the convertible notes to be issued in the Private Placement;

- the fees and expenses to be incurred by us in connection with the Private Placement; and

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the fact that the covenants and restrictions in the Securities Purchase Agreement as described in "*Terms of the Private Placement – Summary of the Terms of the Securities Purchase Agreement*" below may limit our financing flexibility in the future or our ability to participate in a change of control transaction.

In view of the variety of factors considered in connection with the evaluation of the Private Placement and the complexity of these matters, the Board did not find it practicable to, and did not, quantify or otherwise attempt to assign any relative weight to the various factors considered. In addition, in considering the various factors, individual members of the Board may have assigned different weights to different factors.

After evaluating these factors for and against the Private Placement, and based upon their knowledge of our business, financial condition and prospects, and the view of our management, the Board unanimously concluded that the Private Placement is in our best interest and in the best interests of our stockholders, and recommends that all stockholders vote "FOR" the approval of Proposal 1 at the Special Meeting.

Purpose of Proposal 1—Nasdaq Stockholder Approval Requirement

Our common stock is listed on The Nasdaq Global Market ("Nasdaq") and trades under the ticker symbol AMRS. The rules governing companies with securities listed on Nasdaq require stockholder approval in connection with a transaction other than a public offering involving the sale or issuance by the issuer of common stock (or securities convertible into or exchangeable for common stock) equal to 20% or more of the common stock or 20% or more of the voting power outstanding before the issuance for a price that is less than the greater of book or market value of the stock on the date the Company enters into a binding agreement for the issuance of such securities. This requirement is set forth in Nasdaq Marketplace Rule 5635(d). Based on a market price on August 7, 2013 of $2.82 per share and the sale of the full $110,000,000 aggregate principal amount of notes issuable in the Private Placement (including notes that may be sold to new investors under terms substantially similar to the terms of the Initial Note Offering), the issuance of the promissory notes would involve the issuance of securities convertible into more than 20% of our common stock at a discount to the market value of our common stock on the date of execution of the binding agreement to issue such securities. Further, the 1,000,000 shares of our common stock issuable to Maxwell upon exercise of the warrant to be issued in connection with the Initial Note Offering would also be counted against the 20% limit.

As detailed in "*Terms of the Private Placement*" below, the first tranche of promissory notes to be sold in the Private Placement will be issued with a conversion price equal to $2.44, which conversion price is below the greater of book value or market value of the stock at the time the Company entered into a binding agreement to issue such notes and which conversion price will be subject to certain downward adjustments. The notes to be issued in the second tranche of the Private Placement will be issued with a conversion price equal to $2.87, which conversion price will be subject to downward conversion price adjustments. Finally, the warrant to be issued to Maxwell in the Private Placement will, subject to certain contingencies, be exercisable at a per share exercise price of $0.01.

Because the Private Placement involves the potential issuance by us of securities convertible into shares of common stock that would represent more than 20% of our currently outstanding common stock at a price below the greater of book or market value of the common stock at the time the Company entered into a binding agreement to issue such securities, stockholder approval is required for the issuance of the senior convertible promissory notes being issued in the Private Placement, the issuance of the shares of common stock issuable upon full conversion of such notes, the issuance of the warrant to be issued to Maxwell in the Private Placement and the issuance of the shares of common stock issuable upon exercise of such warrant.

Nasdaq additionally requires stockholder approval prior to the issuance of securities when the issuance or potential issuance of securities will result in a change of control of the Company. This requirement is set forth in Nasdaq Marketplace Rule 5635(b). Nasdaq defines a change of control as occurring when, as a result of an issuance, an investor or a group would own, or have the right to acquire 20% or more of the outstanding shares of common stock or voting power of a company, and such ownership or voting power would be the largest ownership position. Under certain circumstances, Proposal 1 could result in Maxwell being the largest owner of common stock of the Company in an amount greater than 20%.

Nasdaq Marketplace Rule 5635(c) requires stockholder approval of security issuances at below fair market value made to officers, directors, employees or consultants, or affiliated entities of any such persons. Proposal 1 will result in purchase of securities convertible into shares of common stock by entities affiliated with Philippe Boisseau below the fair market value of our common stock at the time the Company entered into the Securities Purchase Agreement (as outlined above).

By approving Proposal 1, you are approving the proposal for purposes of the requirements under Nasdaq Marketplace Rules 5635(b), (c) and (d), which will result in the purchase of securities convertible into shares of our common stock.

Terms of the Private Placement

We have entered into the Securities Purchase Agreement with Maxwell and Total (the "Investors") under which (i) Maxwell has agreed to purchase $35,000,000 principal amount of senior convertible promissory notes in the first tranche and up to, at our election, $25,000,000 principal amount of senior convertible promissory notes in the second tranche and (ii) Total has agreed to purchase the lesser of $7,616,618.57 principal amount and its actual pro rata share of the senior convertible promissory notes sold pursuant to the Securities Purchase Agreement in the first tranche and the lesser of $5,440,441.84 principal amount and its actual pro rata share of the senior convertible promissory notes sold pursuant to the Securities Purchase Agreement in the second tranche. The Company is also seeking your approval in Proposal 1 to sell up to an additional $36,942,939.59 principal amount of senior convertible promissory notes to new investors under terms substantially similar to the terms of the Initial Note Offering. The Company contemplates selling such new notes in two tranches paralleling the tranches of the Initial Note Offering such that the Company would issue an additional $12,383,381.43 principal amount of convertible notes in substantially the form of the Tranche I Notes and an additional $24,559,558.16 principal amount of convertible notes in substantially the form of the Tranche II Notes.

In addition, the Private Placement will involve the issuance to Maxwell of a warrant to purchase 1,000,000 shares of the Company's common stock at a per share exercise price of $0.01. Such warrant will only be exercisable if Total converts existing promissory notes with a certain per share conversion price into shares of the Company's common stock. The issuance of the warrant to Maxwell is a condition to its obligation to purchase senior convertible promissory notes in the Initial Note Offering.

We are requesting in this Proposal 1 that our stockholders approve the issuance of up to $110,000,000 aggregate principal amount of senior convertible promissory notes and a warrant to purchase 1,000,000 shares of our common stock in a private placement transaction or series of private placement transactions and the issuance of the common stock issuable upon conversion or exercise of such notes and warrants in accordance with NASDAQ Marketplace Rules 5635(b)-(d). The issuance and sale of the convertible promissory notes and the warrant in the Private Placement are intended to be exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the Regulation D "safe harbor" provisions of the Securities Act. Set forth below are the material terms of the Private Placement.

THIS SUMMARY OF THE TERMS OF THE Private Placement IS INTENDED TO PROVIDE YOU WITH BASIC INFORMATION CONCERNING THE Private Placement; HOWEVER, IT IS NOT INTENDED AS A SUBSTITUTE FOR REVIEWING THE FORM OF SECURITIES PURCHASE AGREEMENT, THE FORM OF TRANCH I SENIOR CONVERTIBLE NOTE AND THE FORM OF TRANCHE II SENIOR CONVERTIBLE NOTE IN THEIR ENTIRETY, WHICH WE HAVE INCLUDED AS ANNEXES A, B AND C, RESPECTIVELY, TO THIS PROXY STATEMENT. THE COMPANY HAS ALSO ATTACHED CERTAIN FINANCIAL INFORMATION OF THE COMPANY AS ANNEX D TO THIS PROXY STATEMENT. YOU SHOULD READ THIS SUMMARY TOGETHER WITH THESE DOCUMENTS.

Summary of the Terms of the Securities Purchase Agreement

We and the Investors have entered into the Securities Purchase Agreement and any additional investors who participate will be required to enter into a securities purchase agreement on substantially similar terms. The Securities Purchase Agreement contains representations and warranties by us and the Investors to each other and is not intended to provide any other factual information about us.

Representations and Warranties. We provided representations and warranties that we believe are customary for transactions of this nature for similar businesses. In addition, each Investor made representations and warranties to us that we believe are customary for transactions of this nature. The representations and warranties in the Securities Purchase Agreement were made only for the purposes of the Securities Purchase Agreement and solely for the benefit of the parties to the Securities Purchase Agreement as of specific dates. The assertions embodied in the representations and warranties are subject to qualifications and limitations agreed to by the respective parties in connection with negotiating the terms of the Securities Purchase Agreement. In addition, certain representations and warranties were made as of a specific date, may be subject to a contractual standards of materiality different from what might be viewed as material to stockholders, or may have been used for purposes of allocating risk between the respective parties rather than establishing matters as facts. Accordingly, you should not rely on the representations and warranties in the Securities Purchase Agreement as characterizations of the actual state of facts about us and you should read the Securities Purchase Agreement together with the other information concerning us that we publicly file in reports and statements with the SEC.

Covenants. We made certain covenants to the Investors that we believe are customary for transactions of this nature for similar businesses, including (a) limitations on the Company's ability to incur additional debt, (b) restrictions on the Company's ability to engage in certain change of control transactions without the consent of the holders of at least a majority of the outstanding principal of all outstanding Tranche I Notes and Tranche II Notes then held by the Investors, (c) restrictions on the Company's ability to purchase assets in one transaction or a series of related transactions in excess of $20,000,000 without the consent of holders of at least a majority of the outstanding principal of all outstanding Tranche I Notes and Tranche II Notes then held by the Investors, and (d) the provision of certain information rights to the Investors.

Preemptive Rights. The Securities Purchase Agreement grants a right of first investment to holders of the Notes with respect to future securities issuances by the Company while such Notes are outstanding.

Conditions to the Initial Closing. The obligation of the Investors to purchase the promissory notes on the date of the initial closing of the Private Placement (the "Initial Closing"), which closing is expected to occur shortly after stockholder approval of the Private Placement and which closing will involve the sale and issuance of the Tranche I Notes, is subject to the satisfaction or waiver of specified conditions, including, but not limited to, the following:

- our stockholders shall have approved the Private Placement;
- the representations and warranties made by us in the Securities Purchase Agreement shall be true and correct in all respects as of the Initial Closing;
- unless Total shall have previously released all security interests it holds with respect to the Company's intellectual property, Total, Maxwell and the Company shall have reached an agreement whereby Maxwell shall be given a shared security interest with Total in the Company's intellectual property;
- the Company shall have issued a warrant to Maxwell to purchase 1,000,000 shares of the Company's common stock at an exercise price of $0.01 per share, exercisable only if Total converts existing promissory notes with a certain per share conversion price into shares of the Company's common stock; and
- the Company and the Investors shall have obtained all necessary third-party consents and approvals, including any approval required by the relevant competition authorities.

Conditions to Sale of Tranche II Notes. The obligation of the Investors to purchase any of the Tranche II Notes, which the Company may require for up to 24 months from the signing date, in addition to the conditions to the Initial Closing outlined above, will be subject to the satisfaction or waiver of specified conditions, including, but not limited to, the following:

- a specified Company manufacturing plant shall have previously achieved total production of 750,000 liters within a run period of 45 days;

- the current chief executive officer of the Company or an individual approved by holders of at least a majority of the outstanding principal of all outstanding Tranche I Notes and Tranche II Notes, if any, then held by Investors shall remain chief executive officer of the Company;

- there shall be no material adverse change in the Company's business from the signing of the Securities Purchase Agreement; and

- any security interests held by the Investors in the Company's intellectual property shall have been released in full.

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Description of Senior Convertible Promissory Notes to be Issued

Tranche I Notes

The first tranche of senior convertible promissory notes to be issued in the Private Placement under the Securities Purchase Agreement and such substantially similar notes as shall be issued to new investors in the Private Placement (the "Tranche I Notes") shall be issued for up to $55,000,000 aggregate principal amount. Maxwell is committed to purchase $35,000,000 principal amount of Tranche I Notes pursuant to the Securities Purchase Agreement. Total is committed to purchase the lesser of $7,616,618.57 principal amount and its actual pro rata share of the Tranche I Notes sold pursuant to the Securities Purchase Agreement, all of which will be issued upon the conversion of outstanding convertible promissory notes of the Company held by Total. Total and Maxwell may also elect to purchase their pro rata share of any of the additional $12,383,381.43 principal amount of Tranche I Notes which may be sold to new investors.

Interest and Payment. The Tranche I Notes shall bear interest at 5.00% per six-month period (subject to adjustment as provided in the Tranche I Notes), compounded semi-annually, and payable beginning on the thirty (30) month anniversary of the issue date, and thereafter, every six months. Should the Company default on a Tranche I Note, the interest rate on such note would increase to 6.5% per six-month period until such default is cured. Should the Company fail to maintain NASDAQ listing status, the interest rate on such note would increase to 8% after the first 180 days of such failure. Interest for the first 30 months will be payable in kind ("PIK") and added to principal every six months, and thereafter, at the option of the Company, may be payable in cash.

Conversion. The Tranche I Notes will be convertible into common stock of the Company at the option of the holder thereof, at any time following the eighteen (18) month anniversary of the Securities Purchase Agreement or earlier in connection with an event of default or change in control.

Conversion Price. The Tranche I Notes will be convertible into common stock of the Company at a conversion price equal to $2.44, and will be subject to certain price adjustments set forth in the Tranche I Notes. The conversion price of the Tranche I Notes will be reduced to $2.15 if either (a) a specified Company manufacturing plant fails to achieve a total production of 1,000,000 liters within a run period of 45 days prior to June 30, 2014, or the Company fails to achieve gross margins from product sales for a fiscal quarter of at least 5% prior to June 30, 2014 or (b) the Company reduces the conversion price of certain existing promissory notes held by Total prior to the repayment or conversion of the Tranche I Notes, and to $1.87 if both of the conditions described in clauses (a) and (b) occur. In addition, if the Company sells any shares of its common stock, or securities exercisable for or convertible into its common stock, at a price, or with an exercise or conversion price, less than the conversion price of the Tranche I Notes, the conversion price of the Tranche I Notes will be reduced to the price or exercise or conversion price of such subsequently issued securities. No maximum number has been provided for the amount of shares that could be issuable on conversion of the Tranche I Notes as a result of the adjustment of the conversion price (in the case of potential anti-dilution

adjustments if the Company sells any shares of common stock or securities exchangeable for or convertible into its common stock, at a price, or with an exercise or conversion price, less than the conversion price of the Tranche I Notes).

Maturity. The Tranche I Notes will mature and become payable in full sixty (60) months from the date of the first issuance of such notes, unless converted into our common stock prior to such time.

Redemption. The Tranche I Notes will be redeemable at the Company's option by prepayment of the principal plus all accrued interest of such notes thirty (30) months after the issuance of such notes and on every six-month anniversary thereafter and will be mandatorily redeemable on the maturity date; provided further that the holder of such notes may demand redemption in cash in an amount equal to 101% of the principal plus all accrued interest thereunder in connection with a change of control of the Company.

Change of Control. Upon the occurrence of a change of control prior to the maturity date of the Tranche I Notes, each holder will have the right to require the Company to repurchase all or any part of the Tranche I Notes at an offer price in cash equal to 101% of the face value of the Tranche I Notes.

Second Tranche Notes

The second tranche of senior convertible promissory notes to be issued in the Private Placement and such substantially similar notes as shall be issued to new investors in the Private Placement (the "Tranche II Notes" and, with the Tranche I Notes, the "Notes") shall be issued for up to $55,000,000 aggregate principal amount. Maxwell is committed to purchase up to $25,000,000 principal amount of Tranche II Notes at the election of the Company and pursuant to the Securities Purchase Agreement. Total is committed to purchase the lesser of up to $5,440,441.84 principal amount and its actual pro rata share of the Tranche II Notes sold pursuant to the Securities Purchase Agreement at the election of the Company, all of which could be issued upon the conversion of outstanding convertible promissory notes of the Company held by Total. An additional $36,942,939.59 principal amount of Tranche II Notes may be sold to new investors. Total and Maxwell may elect to purchase their pro rata share of such additional Tranche II Notes.

Our Ability to Issue the Tranche II Notes. The Company has the ability to cause the Investors to purchase the Tranche II Notes any time within 24 months of execution of the Securities Purchase Agreement if the Company meets certain conditions within such time period, including that: (a) a specified Company manufacturing plant has achieved total production of 750,000 liters within a run period of 45 days, (b) the current chief executive officer or an individual approved by a majority of the holders of at least a majority of the outstanding principal of all outstanding Tranche I Notes and Tranche II Notes, if any, held by the Investors remains chief executive officer of the Company, (c) there is no material adverse change in the Company's business and (d) all security interests in the Company's intellectual property held by the Investors shall have been released in full. The Investors do not have an option to require the Company to sell the Tranche II Notes other than upon the Company's election to do so. Any new investors will, similarly, be obligated to purchase Tranche II Notes upon the Company's election.

Interest and Payment. The Tranche II Notes shall bear interest at 10% per annum (subject to adjustment as provided in the Tranche II Notes), compounded annually; provided, however, that should the Company default on a Tranche II Note, the interest rate on such note would increase to 12% per annum until such default is cured and should the ompany fail to maintain NASDAQ listing status the interest rate on such note would increase to 13% applicable to the first 180 days and 16% applicable thereafter. Interest for the first 36 months shall be payable in kind and added to principal every year following the issue date, and thereafter the Company may continue to pay interest in kind by adding to principal on every year anniversary of the issue date or may elect to pay interest in cash.

Conversion. Unless an Event of Default (as defined in the Tranche II Notes) occurs, each Tranche II Note will be convertible into Common Stock at the option of the holder thereof, at any time following the twelve (12) month anniversary of the applicable drawdown or earlier in connection with an event of default or change in control.

Conversion Price. When issued, the Tranche II Notes will be convertible into common stock at a conversion price equal to $2.87 and will be subject to adjustment as set forth in the Tranche II Notes.

Per the price adjustment provisions of the Tranche II Notes, if the Company sells any shares of our common stock, or securities exercisable for or convertible into our common stock, at a price, or with an exercise or conversion price, less than the conversion price of the Tranche II Notes, the conversion price of the Tranche II Notes will be reduced to the price or exercise or conversion price of such subsequently issued securities. No maximum number has been provided for the amount of shares that could be issuable on conversion of the Tranche II Notes as a result of the adjustment of the conversion price (in the case of potential anti-dilution adjustments if the Company sells any shares of common stock or securities exchangeable for or convertible into its common stock, at a price, or with an exercise or conversion price, less than the conversion price of the Tranche II Notes). The Tranche II Notes also provide for downward adjustments for Tranche II Notes held by investors other than Total in the event that Total exchanges existing convertible notes for new securities of the Company in connection with future financing transactions in excess of its pro rata amount.

Maturity. The Tranche II Notes will mature and become payable in full sixty (60) months from the date of the first issuance of such notes, unless converted into our common stock prior to such time.

Redemption. The Tranche II Notes will be mandatorily redeemable by the Company in cash on the maturity date; provided, however, that the holder of such notes may demand redemption in cash in an amount equal to 101% of the principal plus all accrued interest thereunder in connection with a change of control of the Company.

Change of Control. Upon the occurrence of a change of control prior to the maturity date of the Tranche II Notes, each holder will have the right to require the Company to repurchase all or any part of the Tranche II Notes at an offer price in cash equal to 101% of the face value of the Tranche II Notes.

Seniority. The Notes, collectively, will be senior indebtedness of the Company.

Description of Warrants to be Issued

The warrant to be issued to Maxwell in the Private Placement (the "Warrant") will be issued for the purchase of up to 1,000,000 shares of the Company's common stock at a per share exercise price of $0.01, provided, however, that such warrant will only be exercisable in the event that Total converts any of its currently outstanding convertible promissory notes that have a conversion price as of the date of Securities Purchase Agreement of $3.08, as such price may be adjusted pursuant to the terms of such notes, into shares of the Company's Common Stock. The warrant will be issued in a form that is mutually agreeable to the Company and Maxwell. The issuance of the warrant to Maxwell is a condition to its obligation to purchase senior convertible promissory notes in the Initial Note Offering.

Voting Agreements

Under the terms of the voting agreement entered into between Amyris, Maxwell, Total, Biolding Investment SA, KPCB Holdings, Inc., Naxyris S.A., Sualk Capital LTD and TPG Biotechnology Partners II, LP, each party has agreed, subject to the terms and conditions set forth in the voting agreement, to vote the shares of our common stock subject to the voting agreement for Proposal 1. As of August 1, 2013, these entities beneficially own and are entitled to vote approximately 45,000,000 shares of our common stock, or approximately 60% of the shares of common stock outstanding as of the record date.

Use of Proceeds

We currently intend to use the net proceeds from the Private Placement for working capital and general corporate purposes, which may include the repayment of indebtedness. Stockholders should understand that we have wide discretion over the use of proceeds.

Potential Adverse Effects of Proposed Amendment—Dilution and Impact of the Private Placement on Existing Stockholders

The Private Placement could have a dilutive effect on current stockholders who are not participating in the Private Placement in that the percentage ownership of the Company held by such current stockholders will decline as a result

of the issuance of the common stock issuable upon conversion or exercise of the Notes and the Warrant. This means also that our current stockholders who are not participating in the Private Placement will own a smaller interest in us as a result of the Private Placement and therefore have less ability to influence significant corporate decisions requiring stockholder approval. Issuance of the common stock issuable upon conversion or exercise of the Notes and the Warrant could also have a dilutive effect on book value per share and any future earnings per share. Dilution of equity interests could also cause prevailing market prices for our common stock to decline.

Because of the conversion price adjustments contained in the Notes and the uncertainty about the aggregate value, if any, of the Notes that will be issued to new investors, the exact magnitude of the dilutive effect of the Notes cannot be conclusively determined. However, the dilutive effect may be material to current stockholders of the Company. By way of example, assuming the sale and issuance of the full $55,000,000 principal amount of Tranche I Notes and assuming the conversion price of such notes will remain unchanged from the initial conversion price of $2.44, then approximately 22,540,000 shares of the Company’s common stock will be issuable upon conversion of the Tranche I Notes. Assuming sale and issuance of the full $55,000,000 principal amount of Tranche II Notes (or substantially similar notes issued to new investors) and assuming the conversion price of such notes will remain unchanged from the initial conversion price of $2.87, then approximately 19,160,000 shares of the Company’s common stock will be issuable upon conversion of the Tranche II Notes. Note however that the Private Placement documents do not provide for a floor on the downwards adjustments to the conversion price of the Notes (in the case of potential anti-dilution adjustments if the Company sells any shares of common stock or securities exchangeable for or convertible into its common stock, at a price, or with an exercise or conversion price, less than the conversion price of the Notes). As a result, the number of shares issuable upon conversion of the Notes could be significantly larger than these examples.

In addition to dilution, the existence of additional convertible debt could, under certain circumstances, discourage or make more difficult the Company's efforts to obtain additional financing. And the covenant in the Securities Purchase Agreement imposing restrictions on the Company's ability to engage in a change of control transaction may limit the Company's ability to participate in a change of control transaction.

As a condition to the Initial Closing of the Tranche I Notes, unless Total shall have previously released any security interests it holds with respect to the Company's intellectual property, the Company, Total and Maxwell must reach an agreement whereby Maxwell shall be given a shared security interest with Total in the Company's intellectual property. Such agreement will result in an additional party having a secured interest in the Company's intellectual property and will likely increase the value of the secured interest in the Company's intellectual property, which could limit the Company's ability to pursue certain strategic transactions.

Risks to Stockholders of Non-Approval

If the stockholders do not approve this proposal, one of the conditions to closing the Private Placement will not be achieved and the Company will have to renegotiate financing terms or look for alternative capital investments. Such investments may not be available on favorable terms or at all. Failure to raise additional capital investment would have a material adverse effect on our business and prospects.

Interests of Certain Persons in the Private Placement

When you consider the Board's recommendation to vote in favor of Proposal 1, you should be aware that our directors and executive officers and existing stockholders may have interests in the Private Placement that may be different from, or in addition to, the interests of other of our stockholders. In particular, our director Philippe Boisseau is affiliated with Total and Maxwell is our second largest stockholder and pursuant to its contractual rights with us has appointed a desginee Nam Hai Chua, to our Board to serve as a director (the "Affiliated Investors"). Mr. Boisseau is an affiliate of Total and Dr. Chua is the Board designee of Maxwell. The beneficial ownership of such Affiliated Investors as of August 1, 2013, shortly before the signing of the Securities Purchase Agreement is outlined below in the Section titled *Security Ownership of Certain Beneficial Owners and Management*. Maxwell may purchase up to $60,000,000 principal amount of Notes in the Private Placement (plus such additional amount, if any, as Maxwell elects to purchase pursuant to its pro rata rights with respect to Notes sold to new investors) and Total may purchase up to $13,057,060.41 principal amount of Notes in the Private Placement (or such lesser amount as determined based upon Total's pro-rata share of each tranche of Notes pursuant to the Securities Purchase Agreement plus such additional amount, if any, as Total elects to purchase pursuant to its pro rata rights with respect to Notes sold to new investors).

Because of the conversion price adjustments contained in the Notes, the exact number of shares issuable to the Affiliated Investors on conversion of the Notes cannot be conclusively determined. The interests to be acquired by such Affiliated Investors may be of material interest to stockholders of the Company in considering Proposal 1. By way of example, assuming Maxwell purchases its full commitment of $60,000,000 principal amount of Notes and assuming the conversion prices of such notes remain unchanged from the initial conversion price of $2.44 in the case of Tranche I Notes and $2.87 in the case of Tranche II Notes, then approximately 23.1 million shares of the Company's common stock will be issuable upon conversion of the Notes purchased by Maxwell and 1,000,000 shares of the Company's common stock will be issuable upon exercise of the Warrant to be issued to Maxwell in the Private Placement, in the event the trigger event for the exercisability of the warrant occurs. Assuming Total purchases its full maximum commitment of $13,057,060.41 principal amount of Notes (without giving effect to any portion of the Notes sold to new investors that Total may elect to purchase pursuant to its pro rata rights) and assuming the conversion prices of such notes remain unchanged from the initial conversion price of $2.44 in the case of Tranche I Notes and $2.87 in the case of Tranche II Notes, then approximately 5.0 million shares of the Company's common stock will be issuable upon conversion of the Notes purchased by Total. As a result, Total and Maxwell could significantly increase their ownership interests in the Company upon conversion or exercise of the Notes and Warrant to be issued in the Private Placement.

The Private Placement was separately approved by the Independent Committee and the Audit Committee of the Board, and neither Mr. Boisseau nor Dr. Chua was a member of, nor participated in, any meetings of the Independent Committee or the Audit Committee.

Each of Maxwell, Total, Biolding Investment SA, KPCB Holdings, Inc., Naxyris S.A., Sualk Capital LTD and TPG Biotechnology Partners II, LP, entered into a voting agreement with Amyris in connection with the Private Placement. Under this voting agreement, each such stockholder agreed, subject to the terms and conditions set forth therein, to vote the shares of our common stock subject to their voting agreements for the approval of the Private Placement.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information with respect to the beneficial ownership of our common stock, as of August 1, 2013, by:

- each person, or group of affiliated persons, who is known by us to beneficially own more than 5% of our voting securities;
- each of our directors;
- each of our named executive officers; and
- all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes any shares over which the individual or entity has sole or shared voting power or investment power. These rules also treat as outstanding all shares of capital stock that a person would receive upon exercise of stock options held by that person that are immediately exercisable or exercisable within 60 days of the date on which beneficial ownership is determined. These shares are deemed to be outstanding and beneficially owned by the person holding those options for the purpose of computing the number of shares beneficially owned and the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person. The information does not necessarily indicate beneficial ownership for any other purpose. Except as indicated in the footnotes to this table and pursuant to applicable community property laws, to our knowledge the persons named in the table below have sole voting and investment power with respect to all shares of common stock attributed to them in the table.

Information with respect to beneficial ownership has been furnished to us by each director and executive officer and certain stockholders, and derived from publicly-available SEC beneficial ownership reports on Forms 3 and 4 and Schedules 13G filed by covered beneficial owners of our common stock. Percentage ownership of our common stock in the table is based on 76,191,229 shares of our common stock outstanding on August 1, 2013. In accordance with SEC regulations, we also include shares subject to options that are currently exercisable or will become exercisable within 60 days of August 1, 2013. Those shares are deemed to be outstanding and beneficially owned by the person holding such option for the purpose of computing the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Except as otherwise set forth below, the address of the beneficial owner is c/o Amyris, Inc., 5885 Hollis Street, Suite 100, Emeryville, California 94608.

The number and percent of shares owned by Maxwell, Total and their designees does not include any shares issuable on conversion or exercise of any of the Notes or the Warrant that will be issued if Proposal 1 is approved.

Name and Address of Beneficial Owner	Number of Shares Beneficially Owned (#)	Percent Of Class (%)
5% Stockholders		
Total Energies Nouvelles Activités USA (f.k.a. Total Gas & Power USA, SAS)[1]	13,617,212	17.9
Maxwell (Mauritius) Pte Ltd.[2]	10,353,478	13.6
Entities affiliated with FMR LLC[3]	7,507,863	9.9
Biolding Investment SA[4]	7,484,601	9.8
Naxyris SA[5]	5,639,398	7.4
Entities affiliated with Kleiner Perkins Caufield & Byers[6]	4,183,224	5.5
TPG Biotechnology Partners II, L.P.[7]	3,933,590	5.2
Entities affiliated with Khosla Ventures[8]	3,753,156	5.0
Directors and Named Executive Officers		
John Melo[9]	1,151,923	1.5
Philippe Boisseau[1][10]	13,617,212	17.9
Nam-Hai Chua[2][11]	20,333	*
John Doerr[6][12]	7,032,825	9.2
Geoffrey Duyk[7][13]	20,333	*
Arthur Levinson[14]	372,864	*
Carole Piwnica[5][15]	37,666	*
Fernando de Castro Reinach[16]	208,063	*
HH Sheikh Abdullah bin Khalifa Al Thani[4][17]	7,506,601	9.9
R. Neil Williams[18]	4,666	*
Joel Cherry[19]	479,350	*
Paulo Diniz[20]	262,083	*
Susanna McFerson [21]	130,600	*
Steven Mills[22]	546,830	*
All Directors and Executive Officers as a Group (14 Persons)[23]	31,391,349	39.73

*Represents beneficial ownership of less than 1%.

(1) The address of Total Energies Nouvelles Activités USA (f.k.a. Total Gas & Power USA, SAS) is 2, Place Jean Millier, 92078 Paris La Défense CEDEX, France.

(2) Maxwell (Mauritius) Pte Ltd. ("Maxwell") is wholly owned by Cairnhill Investments (Mauritius) Pte Ltd, which is wholly owned by Fullerton Management Pte Ltd, which is wholly owned by Temasek Holdings (Private) Limited. Each of these entities possesses shared voting and investment control over the shares held by Maxwell. The address of for these entities is 60B Orchard Road, #06-18 Tower 2, The Atrium @ Orchard, Singapore 238891.

(3) Includes 3,536,968 shares of common stock issuable upon conversion of convertible promissory notes that are convertible within 60 days of August 1, 2013. The following information is based solely on a Schedule 13G/A filed by FMR LLC on February 14, 2013: Fidelity Management & Research Company ("Fidelity") was the beneficial owner of 7,335,368 shares of our common stock as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940. The number of shares our common stock owned by the investment companies at December 31, 2012 included 3,439,207 shares of Common Stock resulting from the assumed conversion of $24,309,000 principal amount of outstanding convertible promissory notes. Edward C. Johnson 3d and FMR LLC, through its control of Fidelity, and the funds each had sole power to dispose of the 7,335,368 shares owned by the funds. Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC. Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees. Pyramis Global Advisors Trust Company ("PGATC"), 900 Salem Street, Smithfield, Rhode Island, 02917, an indirect wholly-owned subsidiary of FMR LLC and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the beneficial owner of 172,495 shares or 0.274% of our outstanding common stock as a result of its serving as investment manager of institutional accounts owning such shares. The number of shares of our common stock owned by the institutional account(s) at December 31, 2012 included 97,761 shares of Common Stock resulting from the assumed conversion of $691,000 principal amount of outstanding convertible promissory notes. Edward C. Johnson 3d and FMR LLC, through its control of Pyramis Global Advisors Trust Company, each has sole dispositive power over 172,495 shares and sole power to vote or to direct the voting of 172,495 shares of Common Stock owned by the institutional accounts managed by PGATC as reported above. Except as otherwise noted above, the address for these entities is listed as 82 Devonshire Street, Boston, Massachusetts 02109.

(4) Biolding Investment SA is indirectly owned by HH, who shares voting and investment control over the shares held by such entity. The address for Biolding Investment SA is 11A Boulevard Prince Henri, L-1724, Luxembourg.

(5) Shares of common stock held by Naxyris SA, an investment vehicle owned by Naxos Capital Partners SCA Sicar. Ms. Piwnica is Director of NAXOS UK, which is affiliated with Naxos Capital Partners SCA Sicar. Ms. Piwnica disclaims beneficial ownership of all shares of Amyris common stock that are or may be beneficially owned by Naxyris SA or any of its affiliates. The address for Naxyris SA is 40 Boulevard Joseph II, L-1840, Luxembourg.

(6) Includes 3,724,558 shares of common stock held by Kleiner Perkins Caufield & Byers XII, LLC ("KPCB XII"), 67,952 shares held by KPCB XII Founders Fund, LLC ("KPCB XII Founders"), 144,707 shares beneficially held by Clarus, LLC, whose manager is L. John Doerr, and 246,007 shares held by other individual managers. KPCB XII Associates, LLC is the managing member of KPCB XII, KPCB XII Founders and Clarus, LLC, and, as such, may also be deemed to possess sole voting and investment control over the shares held by such entities. Mr. Doerr is a manager of the KPCB XII Associates, LLC and, as such, has shared voting and investment control over the shares held by these entities. Mr. Doerr disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein. The shares are held for convenience in the name of "KPCB Holdings, Inc. as nominee" for the account of entities affiliated with Kleiner Perkins Caufield & Byers and others. KPCB Holdings, Inc. has no voting, dispositive or pecuniary interest in any such shares. The address for Mr. Doerr and these entities is 2750 Sand Hill Road, Menlo Park, California 94025.

(7) Includes 3,933,590 shares of common stock (the "TPG Stock") held by TPG Biotechnology Partners II, L.P. ("Partners II"), a Delaware limited partnership, whose general partner is TPG Biotechnology GenPar II, L.P., a Delaware limited partnership, whose general partner is TPG Biotechnology GenPar II Advisors, LLC, a Delaware limited liability company, whose sole member is TPG Holdings I, L.P., a Delaware limited partnership, whose general partner is TPG Holdings I-A, LLC, a Delaware limited liability company, whose sole member is TPG Group Holdings (SBS), L.P., a Delaware limited partnership, whose general partner is TPG Group Holdings (SBS) Advisors, Inc., a Delaware corporation ("Group Advisors"). Messrs. David Bonderman and James G. Coulter are directors, officers and sole shareholders of Group Advisors, and may therefore be deemed to beneficially own the TPG Stock. Messrs. Bonderman and Coulter disclaim beneficial ownership of the TPG Stock except to the extent of their pecuniary interest therein. Dr. Duyk is a partner of TPG Biotech. TPG Biotech is affiliated with TPG Biotechnology Partners II, L.P. Dr. Duyk disclaims beneficial ownership of all of the TPG Stock that is or may be beneficially owned by Partners II or any of its affiliates. The address for each of Group Advisors and Messrs. Bonderman and Coulter is c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Fort Worth, TX 76102.

(8) The following information is based solely on a Schedule 13G/A filed on February 14, 2013 by Khosla Ventures II, L.P. ("KV II"), Khosla Ventures Associates II, LLC ("KVA II"), Khosla Ventures III, L.P. ("KV III"), Khosla Ventures Associates III, LLC ("KVA III"), Vinod Khosla ("Khosla") and VK Services, LLC ("VK Services," together with KV II, KVA II, KV III, KVA III and Khosla, collectively, the "Reporting Persons"): Includes (i) 3,424,654 shares of common stock held by KV II, (ii) 161,504 shares of common stock held by KV III, (iii) 109,326 shares of common stock held by VK Services and (iv) 57,672 shares of common stock held by affiliates of the Reporting Persons that are subject to the voting and investment control of certain of the Reporting Persons. VK Services serves as the manager of KVA II and KVA III, which serves as the general partner of KV II and KV III, respectively. As such, KVA II, KVA III and VK Services possess power to direct the voting and disposition of the shares owned by KV II and KV III and may be deemed to have indirect beneficial ownership of the shares held by KV II and KV III. In addition, Khosla serves as the manager of VK Services. As such, Khosla possesses power to direct the voting and disposition of the shares owned by KV II and KV III and may be deemed to have indirect beneficial ownership of the shares held by KV II and KV III. KVA II, KVA III and Khosla hold no shares directly.

(9) Shares beneficially owned by Mr. Melo include (i) 2,525 shares of common stock, (ii) 479,999 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 669,399 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013. If these options were exercised in full, 94,368 of these shares would be subject to vesting and a right of repurchase in our favor upon Mr. Melo's cessation of service prior to vesting.

(10) Shares beneficially owned by Mr. Boisseau represent 13,617,212 shares of common stock held by Total Energies Nouvelles Activités USA. Mr. Boisseau is a member of the Executive Committee of Total S.A., the ultimate

parent company of Total Energies Nouvelles Activités USA, and, as such, may be deemed to share voting or investment power over the securities held by Total Energies Nouvelles Activités USA. Mr. Boisseau holds no shares of Amyris directly and disclaims beneficial ownership of the common stock, except to the extent of his pecuniary interest therein, if any.

(11) Shares beneficially owned by Dr. Chua include (i) 6,000 restricted stock units, all of which were unvested as of August 1, 2013 and (ii) 14,333 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013. Dr. Chua was designated to serve as our director by Maxwell. Dr. Chua is not an affiliate of Maxwell and disclaims beneficial ownership of all shares of Amyris common stock that are or may be beneficially owned by Maxwell or any of its affiliates.

(12) Shares beneficially owned by Mr. Doerr include (i) 3,000 shares of common stock, (ii) 3,049,439 shares of common stock held by Foris Ventures, LLC, in which Mr. Doerr indirectly owns all of the membership interests, (iii) 8,503 shares of common stock held by The Vallejo Ventures Trust U/T/A 2/12/96, of which Mr. Doerr is a trustee, (iv) 4,183,224 shares of common stock held by entities affiliated with Kleiner Perkins Caufield & Byers of which Mr. Doerr is an affiliate, excluding 246,007 shares over which Mr. Doerr has no voting or investment power, (v) 6,000 restricted stock units, all of which were unvested as of August 1, 2013, and (vi) 28,666 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(13) Shares beneficially owned by Dr. Duyk include (i) 6,000 restricted stock units, all of which were unvested as of August 1, 2013, and (ii) 14,333 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013. Dr. Duyk is a partner of TPG Biotech. TPG Biotech is affiliated with TPG Biotechnology Partners II, L.P. Dr. Duyk disclaims beneficial ownership of all of the TPG Stock that is or may be beneficially owned by Partners II or any of its affiliates.

(14) Shares beneficially owned by Dr. Levinson include (i) 214,864 shares of common stock, (ii) 6,000 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 152,000 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(15) Shares beneficially owned by Ms. Piwnica include (i) 3,000 shares of common stock, (ii) 6,000 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 28,666 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013. Ms. Piwnica is Director of NAXOS UK, a consulting firm advising private equity and was designated to serve as our director by Naxyris SA, an investment vehicle owned by Naxos Capital Partners SCA Sicar. NAXOS UK is affiliated with Naxos Capital Partners SCA Sicar. Ms. Piwnica disclaims beneficial ownership of all shares of Amyris common stock that are or may be beneficially owned by Naxyris SA or any of its affiliates.

(16) Shares beneficially owned by Dr. Reinach include (i) 3,000 shares of common stock, (ii) 170,397 shares of common stock held by Sualk Capital Ltd, an entity for which Dr. Reinach serves as sole director, (iii) 6,000 restricted stock units, all of which were unvested as of August 1, 2013, and (iv) 28,666 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(17) Shares beneficially owned by HH include (i) 7,484,601 shares of common stock held by Biolding Investment SA, an entity indirectly owned by HH, (ii) 6,000 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 16,000 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(18) Shares beneficially owned by Mr. Williams include (i) 3,000 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 1,666 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(19) Shares beneficially owned by Dr. Cherry include (i) 19,331 shares of common stock, (ii) 250,999 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 209,020 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013. If these options were exercised in full, 11,334 of these shares would be subject to vesting and a right of repurchase in our favor upon Dr. Cherry's cessation of service prior to vesting.

(20) Shares beneficially owned by Mr. Diniz include (i) 43,334 shares of common stock, (ii) 86,666 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 132,083 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(21) Shares beneficially owned by Ms. McFerson include (i) 600 shares of common stock, and (ii) 130,000 restricted stock units, all of which were unvested as of August 1, 2013.

(22) Shares beneficially owned by Mr. Mills include (i) 15,830 shares of common stock, (ii) 391,000 restricted stock units, all of which were unvested as of August 1, 2013, and (iii) 140,000 shares of common stock issuable upon exercise of options that were exercisable within 60 days of August 1, 2013.

(23) Shares beneficially owned by all our executive officers and directors as a group include the shares of common stock described in footnotes (9) through (22) above.

Financial Information

Certain financial information is provided with this proxy statement and is attached hereto as Annex D, consisting of:

A. Condensed Consolidated Financial Statements as of and for the Three and Six Months ended June 30, 2013 (Unaudited):

Condensed Consolidated Balance Sheets as of June 30, 2013 and December 31, 2013

Condensed Consolidated Statements of Operations for the Three and Six months ended June 30, 2013 and 2012

Condensed Consolidated Statements of Comprehensive Loss for the Three and Six months ended June 30, 2013 and 2012

Condensed Consolidated Statements of Stockholders' Equity for the Six months ended June 30, 2013

Condensed Consolidated Statements of Cash Flows for the Six months ended June 30, 2013 and 2012

B. Management's Discussion and Analysis of Financial Condition and Results of Operations as of and for the Three and Six Months ended June 30, 2013

C. Consolidated Year-End Financial Statements:

Report of Independent Registered Public Accounting Firm

Consolidated Balance Sheets as of December 31, 2012 and 2011

Consolidated Statements as of Operations for the years ended December 31, 2012, 2011 and 2010

Consolidated Statements of Comprehensive Loss for the years ended December 31, 2012, 2011 and 2010

Consolidated Statements of Convertible Preferred Stock, Redeemable Noncontrolling Interest and Equity (Deficit) for the years ended December 31, 2012, 2011 and 2010

Consolidated Statements of Cash Flows for the years ended December 31, 2012, 2011 and 2010

Notes to Consolidated Financial Statements

Year-End Financial Statement Schedules:

Schedule II Valuation and Qualifying Accounts for the years ended December 31, 2012, 2011 and 2010

D. Management's Discussion and Analysis of Financial Condition and Results of Operations for the Years ended December 31, 2012, 2011 and 2010

E. Quantitative and Qualitative Disclosures About Market Risk

F. Supplementary Financial Data - Selected Quarterly Financial Data (Unaudited)

We will provide to any stockholder entitled to vote at our 2013 Special Meeting of Stockholders, at no charge, a copy of our Annual Report on Form 10-K for fiscal 2012 filed with the SEC on March 28, 2013, including the financial statements and the financial statement schedules contained in the Form 10-K and our Quarterly Report on Form 10-Q for the six months ended June 30, 2013. We make our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as well as our other SEC filings, available free of charge through the investor relations section of our website located at http://investors.amyris.com/index.cfm as soon as reasonably practicable after they are filed with or furnished to the SEC. Information contained on or accessible through our website or contained on other websites is not deemed to be part of Proxy Statement. In addition, you may request a copy of the Annual Report on Form 10-K and Quarterly Report on Form 10-Q in writing by sending an e-mail request to Amyris Investor Relations, attention Joel Velasco, at investor@amyris.com, calling (510) 740-7481, or writing to Amyris Investor Relations at 5885 Hollis Street, Suite 100, Emeryville, California 94608.

Householding of Proxy Materials

The SEC has adopted rules that permit companies and intermediaries to satisfy the delivery requirements for proxy statements and annual reports, including Notices of Internet Availability of Proxy Materials, with respect to two or more stockholders sharing the same address by delivering a single Notice of Internet Availability of Proxy Materials or other proxy materials addressed to those stockholders. This process, which is commonly referred to as "householding," potentially means extra convenience for stockholders and cost savings for companies.

A number of brokers with account holders who are Amyris stockholders may be "householding" our proxy materials. A single copy of the Notice or other proxy materials may be delivered to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be "householding" communications to your address, "householding" will continue until you are notified otherwise or you submit contrary instructions. If, at any time, you no longer wish to participate in "householding" and would prefer to receive a separate Notice or other proxy materials, you may: (1) notify your broker; (2) direct your written request to Amyris Investor Relations at 5885 Hollis Street, Suite 100, Emeryville, California 94608 or to investor@amyris.com; or (3) contact Amyris Investor Relations at (510) 740-7481. Stockholders who currently receive multiple copies of the Notice or other proxy materials at their addresses and would like to request "householding" of their communications should contact their brokers. In addition, we will promptly deliver, upon written or oral request to the address or telephone number above, a separate copy of the Notice to a stockholder at a shared address to which a single copy of the documents was delivered.

Stockholder Proposals to be Presented at Next Annual Meeting

Stockholder proposals may be included in our proxy statement for an annual meeting so long as they are provided to us on a timely basis and satisfy the other conditions set forth in SEC regulations under Rule 14a-8 regarding the inclusion of stockholder proposals in company-sponsored proxy materials. For a stockholder proposal to be considered for inclusion in our proxy statement for the annual meeting to be held in 2014, we must receive the proposal at our principal executive offices, addressed to the Secretary, no later than December 10, 2013. In addition, a stockholder proposal that is not intended for inclusion in our proxy statement under Rule 14a-8 may be brought before the 2014 annual meeting so long as we receive information and notice of the proposal in compliance with the requirements set forth in our Bylaws, addressed to the Secretary at our principal executive offices, not later than February 23, 2014 nor earlier than January 24, 2014.

Other Matters

The Board knows of no other matters that will be presented for consideration at the Special Meeting. If any other matters are properly brought before the meeting, it is the intention of the persons named in the accompanying proxy to vote on such matters in accordance with their best judgment.

BY ORDER OF THE BOARD OF DIRECTORS

John Melo
President and Chief Executive Officer

Emeryville, California

August [ ], 2013

ANNEX A

SECURITIES PURCHASE AGREEMENT

SECURITIES PURCHASE AGREEMENT

This SECURITIES PURCHASE AGREEMENT (this "Agreement") is made and entered into as of August 8, 2013 by and among Amyris, Inc., a Delaware corporation (the "Company"), and the individuals or entities listed on Schedule I hereto (each, a "Purchaser," and collectively, the "Purchasers").

Preliminary Statement

Subject to the terms and conditions hereof, the Purchasers desire to purchase, and the Company desires to offer and sell to the Purchasers, (a) $42,616,618.57 in principal amount of the Company's Tranche I Senior Convertible Notes (the "Tranche I Notes") and (b) $30,440,441.84 in principal amount of the Company's Tranche II Senior Convertible Notes (the "Tranche II Notes," and, together with the Tranche I Notes, the "Securities" and each, a "Security"). The Tranche I Notes will be evidenced by convertible notes in the form attached hereto as Exhibit A and the Tranche II Notes will be evidenced by convertible notes in the form attached hereto as Exhibit B. The Securities will be convertible into shares (the "Underlying Securities") of the Company's common stock, $0.0001 par value per share (the "Common Stock"), in accordance with the terms of the Securities.

Agreement

The parties, intending to be legally bound, agree as follows:

ARTICLE 1
SALE OF SECURITIES

1.1. Tranche I Closing. Subject to the terms and conditions hereof, at the Tranche I Closing (as defined in Section 2.1) the Company will sell to each Purchaser, and each Purchaser will purchase from the Company, a Tranche I Note in the principal amount set forth next to such Purchaser's name on Schedule I hereto under the column "Tranche I Closing Amount." The total purchase price payable by each Purchaser for the Tranche I Notes that such Purchaser is hereby agreeing to purchase at the Tranche I Closing is the amount set forth next to such Purchaser's name on Schedule I hereto under the column "Tranche I Closing Amount" (the "Tranche I Closing Total Purchase Price"). The sale and purchase of the Tranche I Notes to each Purchaser shall constitute a separate sale and purchase hereunder.

1.2. Tranche II Closings. Subject to the terms and conditions hereof, from time to time at a Tranche II Closing (as defined in Section 2.2), the Company may elect to sell to each Purchaser, and upon such election each Purchaser will purchase from the Company, a Tranche II Note in a principal amount equal to the product of (a) the aggregate principal amount of Tranche II Notes the Company elects to sell at such Tranche II Closing, and (b) the percentage set forth next to such Purchaser's name on Schedule I hereto under the column "Tranche II Closing Percentage" (such amount, a "Tranche II Closing Total Purchase Price", with any Purchaser's Tranche I Closing Total Purchase Price or any other Tranche II Closing Total Purchase Price being referred to herein as a "Total Purchase Price"); provided, however, that in no event shall the aggregate Tranche II Closing Total Purchase Price paid by any Purchaser exceed that amount set forth on Schedule I hereto under the column "Maximum Tranche II Closing Amount." The total purchase price payable by each Purchaser for the Tranche II Notes that such Purchaser hereby agrees to purchase at any Tranche II Closing shall be the Tranche II Closing Total Purchase Price applicable to such Purchaser in connection with such Tranche II Closing. The sale and purchase of the Tranche II Notes to each Purchaser shall constitute a separate sale and purchase hereunder.

ARTICLE 2
CLOSING; DELIVERY

2.1. Tranche I Closing. The closing of the purchase and sale of the Tranche I Notes by and to the Purchasers hereunder (the "Tranche I Closing") shall be held at the offices of Fenwick & West LLP, 801 California Street, Mountain View, California 94041 within three (3) business days following the date on which the last of the conditions set forth in Articles 5 and Section 6.1 have been satisfied or waived in accordance with this Agreement (such date, the "Tranche I Closing Date"), or at such other time and place as the Company and the Purchasers mutually agree upon.

2.2. Tranche II Closings. At any time and from time to time after the satisfaction of the Tranche II Closing Conditions (as defined in Section 6.2), the Company may in its sole discretion elect to sell to each Purchaser, on the terms and conditions set forth in this Agreement, without obtaining the signature, consent or permission of any of the Purchasers, in additional closings (each, a "Tranche II Closing", with each of the Tranche I Closing and any other Tranche II Closing being referred to herein as a "Closing"), Tranche II Notes in a principal amount equal to the applicable Tranche II Closing Total Purchase Price for such Purchaser, provided that each such subsequent sale is consummated no later than two (2) years after the date of this Agreement, and (b) the aggregate principal amount of Tranche II Notes sold at all the Tranche II Closings shall not exceed $30,440,441.84. Schedule I to this Agreement shall be updated to reflect the principal amount of Tranche II Notes purchased by each Purchaser at each such Tranche II Closing and, if applicable, the cancellation or conversion of convertible indebtedness of the Company to such applicable Purchaser in connection with such Tranche II Closing.

2.3. Delivery.

(a) At the Tranche I Closing, the Company shall execute and deliver to the Purchasers this Agreement, the Amendment No. 4 to Amended and Restated Investors' Rights Agreement in the form attached hereto as Exhibit C (the "Rights Agreement Amendment"), and the other documents referenced in Section 6.1.

(b) At any Closing, each Purchaser shall either (i) pay the Company the applicable Total Purchase Price in immediately available funds, (ii) pay the Company the applicable Total Purchase Price by cancellation or conversion of the principal amount of convertible indebtedness of the Company to such applicable Purchaser (other than indebtedness pursuant to an outstanding Security) for borrowed money, plus any then accrued and unpaid interest thereon, in an amount equal to the applicable Total Purchase Price, or (iii) (A) initiate irrevocable payment instructions to its paying bank to make the payment (an "Irrevocable Payment Instruction") to the Company of the applicable Total Purchase Price in immediately available funds and (B) deliver to the Company confirmation that such Purchaser has made an Irrevocable Payment Instruction, such confirmation to either be in the form of (x) a federal reference number or other similar written evidence that a wire has been initiated, or (y) a side letter in the form attached hereto as Schedule 2.3(b) (a "Payment Commitment Letter").

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(c) At any Closing, or, if applicable, upon receipt of the applicable amount of the Total Purchase Price due in respect of such Closing from a Purchaser who makes an Irrevocable Payment Instruction at such Closing, the Company shall deliver to each Purchaser a Tranche I Note or Tranche II Note, as applicable, with a principal amount as provided in Article I above, such Tranche I Note or Tranche II Note, as applicable, to be registered in the name of such Purchaser, or in such nominee's or nominees' name(s) as set forth next to such Purchaser's name on Schedule I hereto, against payment of the purchase price therefor as provided in Article I above by wire transfer of immediately available funds to such account or accounts as the Company shall designate in writing to Purchaser at least two (2) days prior to the date of the applicable Closing or by cancellation or conversion of convertible indebtedness of the Company to such applicable Purchaser. Each Purchaser purchasing a Tranche I Note or Tranche II Note, as applicable, through conversion or cancellation of convertible indebtedness agrees that each convertible promissory note held by such Purchaser is cancelled as of the applicable Closing and all principal and interest outstanding thereunder shall be converted as reflected on Schedule I (as updated from time to time in accordance with Section 2.2 hereof); provided that to the extent only a portion of the principal and interest outstanding thereunder shall be converted as reflected on Schedule I (as updated from time to time in accordance with Section 2.2 hereof) as of the date of such Closing, then the Company shall issue a new convertible promissory note to such Purchaser reflecting the remaining principal and interest outstanding under such original convertible promissory note after giving effect to the conversion contemplated hereby.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents, warrants and covenants to each Purchaser, except as set forth in the disclosure letter supplied by the Company to the Purchasers dated as of the date hereof (the "Disclosure Letter"), which exceptions shall be deemed to be part of the representations and warranties made hereunder as provided therein, as follows:

3.1. Organization and Standing. The Company and each of its subsidiaries is duly incorporated, validly existing, and in good standing under the laws of the jurisdiction of its organization. Each of the Company and its subsidiaries has all requisite power and authority to own and operate its respective properties and assets and to carry on its respective business as presently conducted and as proposed to be conducted. The Company and each of its subsidiaries is qualified to do business as a foreign entity in every jurisdiction in which the failure to be so qualified would have, or would reasonably be expected to have, a Material Adverse Effect. As used herein, a "Material Adverse Effect" means any event, change, occurrence, condition, circumstance or effect, individually or in the aggregate, that has been, is or could reasonably be expected to be, directly or indirectly, materially adverse to the business, properties, tangible and intangible assets, liabilities, operations, prospects, financial condition or results of operation of the Company and its subsidiaries or the ability of the Company or any of its subsidiaries to perform their respective obligations under the Transaction Agreements (as defined below).

3.2. Subsidiaries. As used in this Agreement, references to any "subsidiary" of a specified Person shall refer to an Affiliate controlled by such Person directly, or indirectly through one or more intermediaries, as such terms are used in and construed under Rule 405 under the Securities Act (which, for the avoidance of doubt, shall include the Company's controlled joint ventures, including shared-controlled joint ventures). The Company's subsidiaries are listed on Exhibit 21.01 to the Company's Annual Report on Form 10-K for the year ended December 31, 2012 and, except as Previously Disclosed (as defined in Section 3.9) are the only subsidiaries, direct or indirect, of the Company as of the date hereof. All the issued and outstanding shares of each subsidiary's capital stock have been duly authorized and validly issued, are fully paid and nonassessable, have been issued in compliance with all federal and state securities laws, were not issued in violation of or subject to any preemptive rights or other rights to subscribe for or purchase securities, and, except as Previously Disclosed, are owned by the Company or a Company subsidiary free and clear of all liens, encumbrances and equities and claims. As used herein, "Person" shall mean any individual, corporation, limited liability company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof, and an "Affiliate" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person.

3.3. Power. The Company has all requisite power to execute and deliver this Agreement, to sell and issue the Securities hereunder, and to carry out and perform its obligations under the terms of this Agreement, the Rights Agreement Amendment, the Securities and any ancillary agreements and instruments to be entered into by the Company hereunder (together, the "Transaction Agreements").

3.4. Authorization. The execution, delivery, and performance of the Transaction Agreements by the Company has been duly authorized by all requisite action on the part of the Company and its officers, directors and stockholders, and the Transaction Agreements constitute the legal, valid, and binding obligations of the Company enforceable in accordance with their terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies (together, the "Enforceability Exceptions").

3.5. Consents and Approvals. Except for any Current Report on Form 8-K or Notice of Exempt Offering of Securities on Form D to be filed by the Company in connection with the transactions contemplated hereby, the Company is not required to give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by the Transaction Agreements. Assuming the accuracy of each of the representations and warranties of each Purchaser in Article 4 of this Agreement, no consent, approval, authorization or other order of, or registration, qualification or filing with, any court, regulatory body, administrative agency, self-regulatory organization, stock exchange or market (including The NASDAQ Stock Market LLC ("The NASDAQ Stock Market"), or other governmental body is required for the execution and delivery of these Transaction Agreements, the valid issuance, sale and delivery of the Securities to be sold pursuant to this Agreement other than such as have been made or obtained, or for any securities filings required to be made under federal or state securities laws applicable to the offering of the Securities.

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3.6. Non-Contravention. The execution and delivery of the Transaction Agreements, the issuance, sale and delivery of the Securities (including the issuance of the Underlying Securities upon conversion thereof) to be sold by the Company under this Agreement, the performance by the Company of its obligations under the Transaction Agreements and/or the consummation of the transactions contemplated thereby will not (a) conflict with, result in the breach or violation of, or constitute (with or without the giving of notice or the passage of time or both) a violation of, or default under, (i) any bond, debenture, note or other evidence of indebtedness, or under any lease, license, franchise, permit, indenture, mortgage, deed of trust, loan agreement, joint venture or other agreement or instrument to which the Company or any subsidiary is a party or by which it or its properties may be bound or affected, (ii) the Company's Restated Certificate of Incorporation, as amended and as in effect on the date hereof (the "Certificate of Incorporation"), the Company's Bylaws, as amended and as in effect on the date hereof (the "Bylaws"), or the equivalent document with respect to any subsidiary, as amended and as in effect on the date hereof, or (iii) any statute or law, judgment, decree, rule, regulation, ordinance or order of any court or governmental or regulatory body (including The NASDAQ Stock Market), governmental agency, arbitration panel or authority applicable to the Company, any of its subsidiaries or their respective properties, except in the case of clauses (i) and (iii) for such conflicts, breaches, violations or defaults that would not be likely to have, individually or in the aggregate, a Material Adverse Effect, or (b) result in the creation or imposition of any lien, encumbrance, claim, security interest or restriction whatsoever upon any of the material properties or assets of the Company or any of its subsidiaries or an acceleration of indebtedness pursuant to any obligation, agreement or condition contained in any material bond, debenture, note or any other evidence of indebtedness or any material indenture, mortgage, deed of trust or any other agreement or instrument to which the Company or any if its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company is subject. For purposes of this Section 3.6, the term "material" shall apply to agreements, understandings, instruments, contracts or proposed transactions to which the Company is a party or by which it is bound involving obligations (contingent or otherwise) of, or payments to, the Company in excess of $100,000 in a 12-month period.

3.7. The Securities. The Securities have been duly authorized by the Company and, when duly executed and delivered and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, subject to the Enforceability Exceptions. The issuance and delivery of the Securities is not subject to any preemptive or similar rights.

3.8. The Underlying Securities. Upon issuance and delivery of the Securities in accordance with this Agreement, the Securities will be convertible at the option of the holder thereof into shares of the Underlying Securities in accordance with the terms of the Securities. The Underlying Securities reserved for issuance upon conversion of the Securities have been duly authorized and reserved and, when issued upon conversion of the Securities in accordance with the terms of the Securities, will be validly issued, fully paid and non-assessable, and the issuance of the Underlying Securities will not be subject to any preemptive or similar rights.

3.9. No Registration. Assuming the accuracy of each of the representations and warranties of each Purchaser herein, the issuance by the Company of the Securities (including the issuance of the Underlying Securities upon conversion thereof) is exempt from registration under the Securities Act of 1933, as amended (the "Securities Act").

3.10. Reporting Status. The Company is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and has, in a timely manner, filed all documents and reports that the Company was required to file pursuant to Section I.A.3.b of the General Instructions to Form S-3 promulgated under the Securities Act in order for the Company to be eligible to use Form S-3 for the two years preceding the date hereof or such shorter time period as the Company has been subject to such reporting requirements (the foregoing materials, together with any materials filed by the Company under the Exchange Act, whether or not required, collectively, the "SEC Documents"). The SEC Documents complied as to form in all material respects with requirements of the Securities Act and Exchange Act and the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC") promulgated thereunder (collectively, the "SEC Rules"), and none of the SEC Documents and the information contained therein, as of their respective filing dates, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As used in this Agreement, "Previously Disclosed" means information set forth in or incorporated by reference into the SEC Documents filed with the SEC on or after March 28, 2013 but prior to the date hereof (except for risks and forward-looking information set forth in the "Risk Factors" section of the applicable SEC Documents or in any forward-looking statement disclaimers or similar statements that are similarly non-specific and are predictive or forward-looking in nature).

3.11. Contracts. Each indenture, contract, lease, mortgage, deed of trust, note agreement, loan or other agreement or instrument of a character that is required to be described or summarized in the SEC Documents or to be filed as an exhibit to the SEC Documents under the SEC Rules (collectively, the "Material Contracts") is so described, summarized or filed. The Material Contracts to which the Company or its subsidiaries are a party have been duly and validly authorized, executed and delivered by the Company and constitute the legal, valid and binding agreements of the Company or its subsidiaries, as applicable, enforceable by and against the Company or its subsidiaries, as applicable, in accordance with their respective terms, subject to the Enforceability Exceptions.

3.12. Capitalization. As of the date of the Agreement, the authorized capital stock of the Company consists of (a) 200,000,000 shares of Common Stock, $0.0001 par value per share, 76,191,229 shares of which are issued and outstanding as of the date hereof, and (b) 5,000,000 shares of Preferred Stock, $0.0001 par value per share, of which no shares are issued and outstanding as of the date hereof. All subscriptions, warrants, options, convertible securities, and other rights (contingent or other) to purchase or otherwise acquire equity securities of the Company issued and outstanding as of the date hereof, or material contracts, commitments, understandings, or arrangements by which the Company or any of its subsidiaries is or may be obligated to issue shares of capital stock, or securities or rights convertible or exchangeable for shares of capital stock, are as set forth in the SEC Documents. The issued and outstanding shares of the Company's capital stock have been duly authorized and validly issued, are fully paid and nonassessable, have been issued in compliance with all applicable federal and state securities laws, and were not issued in violation of or subject to any preemptive rights or other rights to subscribe for or purchase securities. Except as Previously Disclosed, no holder of the Company's capital stock is entitled to preemptive or similar rights. There are no bonds, debentures, notes or other indebtedness having general voting rights (or convertible into securities having such rights) of the Company issued and outstanding. Except as Previously Disclosed, there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act. The Company has made available to the Purchasers, a true, correct and complete copy of the Company's Certificate of Incorporation and Bylaws.

3.13. Legal Proceedings. Except as Previously Disclosed, there is no action, suit or proceeding before any court, governmental agency or body, domestic or foreign, now pending or, to the knowledge of the Company, threatened against the Company or its subsidiaries wherein an unfavorable decision, ruling or finding would reasonably be expected to, individually or in the aggregate, (i) materially adversely affect the validity or enforceability of, or the authority or ability of the Company to perform its obligations under, this Agreement or (ii) have a Material Adverse Effect. The Company is not a party to or subject to the provisions of any injunction, judgment, decree or order of any court, regulatory body, administrative agency or other governmental agency or body that might have, individually or in the aggregate, a Material Adverse Effect.

3.14. No Violations. Neither the Company nor any of its subsidiaries is in violation of its respective certificate of incorporation, bylaws or other organizational documents, or to its knowledge, is in violation of any statute or law, judgment, decree, rule, regulation, ordinance or order of any court or governmental or regulatory body (including The NASDAQ Stock Market), governmental agency, arbitration panel or authority applicable to the Company or any of its subsidiaries, which violation, individually or in the aggregate, would be reasonably likely to have a Material Adverse Effect. Neither the Company nor any of its subsidiaries is in default (and there exists no condition which, with or without the passage of time or giving of notice or both, would constitute a default) in the performance of any bond, debenture, note or any other evidence of indebtedness in any indenture, mortgage, deed of trust or any other material agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or by which the properties of the Company are bound, which would be reasonably likely to have a Material Adverse Effect. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by the SEC involving the Company or any current or former director or officer of the Company and the Company is not an "ineligible issuer" pursuant to Rules 164, 405 and 433 under the Securities Act. The Company has not received any comment letter from the SEC relating to any SEC Documents which has not been finally resolved. The SEC has not issued any stop order or other order suspending the effectiveness of any registration statement filed by the Company under the Exchange Act or the Securities Act.

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3.15. Governmental Permits; FDA Matters.

(a) Permits. The Company and its subsidiaries possess all necessary franchises, licenses, certificates and other authorizations from any foreign, federal, state or local government or governmental agency, department or body that are currently necessary for the operation of their respective businesses as currently conducted, except where such failure to possess would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such permit which, if the subject of an unfavorable decision, ruling or finding, could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) EPA and FDA Matters. As to each of the manufacturing processes, intermediate products and research or commercial products of the Company and each of its subsidiaries, including, without limitation, products or compounds currently under research and/or development by the Company, subject to the jurisdiction of the United States Environmental Protection Agency ("EPA") under the Toxic Substances Control Act and regulations thereunder ("TSCA") or the Food and Drug Administration ("FDA") under the Federal Food, Drug and Cosmetic Act and the regulations thereunder ("FDCA") (each such product, a "Life Science Product"), such Life Science Product is being researched, developed, manufactured, tested, distributed and/or marketed in compliance in all material respects with all applicable requirements under the FDCA and TSCA and similar laws and regulations applicable to such Life Science Product, including those relating to investigational use, premarket approval, good manufacturing practices, labeling, advertising, record keeping, filing of reports and security. The Company has not received any notice or other communication from the FDA, EPA or any other federal, state or foreign governmental entity (i) contesting the premarket approval of, the uses of or the labeling and promotion of any Life Science Product or (ii) otherwise alleging any violation by the Company of any law, regulation or other legal provision applicable to a Life Science Product. Neither the Company, nor any officer, employee or agent of the Company has made an untrue statement of a material fact or fraudulent statement to the FDA or other federal, state or foreign governmental entity performing similar or equivalent functions or failed to disclose a material fact required to be disclosed to the FDA or such other federal, state or foreign governmental entity.

3.16. Listing Compliance. The Company is in compliance with the requirements of The NASDAQ Stock Market for continued listing of the Common Stock thereon and has no knowledge of any facts or circumstances that could reasonably lead to delisting of its Common Stock from The NASDAQ Stock Market. The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or the listing of the Common Stock on The NASDAQ Stock Market, nor has the Company received any notification that the SEC or The NASDAQ Stock Market is contemplating terminating such registration or listing. The transactions contemplated by the Transaction Agreements will not contravene the rules and regulations of The NASDAQ Stock Market. The Company will comply with all requirements of The NASDAQ Stock Market with respect to the issuance of the Securities (including the issuance of the Underlying Securities upon conversion thereof), including the filing of any additional listing notice with respect to the issuance of the Securities (including the issuance of the Underlying Securities upon conversion thereof).

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3.17. Intellectual Property.

(a) The Company and/or its subsidiaries owns or possesses, free and clear of all encumbrances, all legal rights to all intellectual property and industrial property rights and rights in confidential information, including all (i) patents, patent applications, invention disclosures, and all related continuations, continuations-in-part, divisional, reissues, re-examinations, substitutions and extensions thereof, (ii) trademarks, trademark rights, service marks, service mark rights, corporate names, trade names, trade name rights, domain names, logos, slogans, trade dress, design rights, and other similar designations of source or origin, together with the goodwill symbolized by and of the foregoing, (iii) trade secrets and all other confidential information, ideas, know-how, inventions, proprietary processes, formulae, models, and other methodologies, (iv) copyrights, (v) computer programs (whether in object code, subject code or other form), algorithms, databases, compilations and data, technology supporting the foregoing, and all related documentation, (vi) licenses to any of the foregoing, and (vii) all applications and registrations of the foregoing, and (viii) all other similar proprietary rights (collectively, "Intellectual Property") used or held for use in, or necessary for the conduct of their businesses as now conducted and as proposed to be conducted, and neither the Company nor any of its subsidiaries (i) has received any communications alleging that either the Company or any of its subsidiaries has violated, infringed or misappropriated or, by conducting their businesses as now conducted and as proposed to be conducted, would violate, infringe or misappropriate any of the Intellectual Property of any other Person, (ii) knows of any basis for any claim that the Company or any of its subsidiaries has violated, infringed or misappropriated, or, by conducting their businesses as now conducted and as proposed to be conducted, would violate, infringe or misappropriate any of the Intellectual Property of any other Person, and (iii) knows of any third-party infringement, misappropriation or violation of any Company or any Company subsidiary's Intellectual Property. The Company has taken and takes reasonable security measures to protect the secrecy, confidentiality and value of its Intellectual Property, including requiring all Persons with access thereto to enter into appropriate non-disclosure agreements. To the knowledge of the Company, there has not been any disclosure of any material trade secret of the Company or a Company subsidiary (including any such information of any other Person disclosed in confidence to the Company) to any other Person in a manner that has resulted or is likely to result in the loss of trade secret in and to such information. Except as Previously Disclosed, and except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, there are no outstanding options, licenses or agreements, claims, encumbrances or shared ownership interests of any kind relating to the Company's or its subsidiaries' Intellectual Property, nor is the Company or its subsidiaries bound by or a party to any options, licenses or agreements of any kind with respect to the Intellectual Property of any other Person.

(b) To the Company's knowledge, none of the employees of the Company or its subsidiaries are obligated under any contract (including, without limitation, licenses, covenants or commitments of any nature or contracts entered into with prior employers), or subject to any judgment, decree or order of any court or administrative agency, that would interfere with the use of his or her best efforts to promote the interests of the Company or its subsidiaries or would conflict with their businesses as now conducted and as proposed to be conducted. Neither the execution nor delivery of the Transaction Agreements will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under any contract, covenant or instrument under which the Company or its subsidiaries or any of the employees of the Company or its subsidiaries is now obligated, and neither the Company nor its subsidiaries will need to use any inventions that any of its employees, or Persons it currently intends to employ, have made prior to their employment with the Company or its subsidiaries, except for inventions that have been assigned or licensed to the Company or its subsidiaries as of the date hereof. Each current and former employee or contractor of the Company or its subsidiaries that has developed any Intellectual Property owned or purported to be owned by the Company or its subsidiaries has executed and delivered to the Company a valid and enforceable Invention Assignment and Confidentiality Agreement that (i) assigns to the Company or such subsidiaries all right, title and interest in and to any Intellectual Property rights arising from or developed or delivered to the Company or such subsidiaries in connection with such Person's work for or on behalf of the Company or such subsidiaries, and (ii) provides reasonable protection for the trade secrets, know-how and other confidential information (1) of the Company or such subsidiaries and (2) of any third party that has disclosed same to the Company or such subsidiaries. To the knowledge of the Company, no current or former employee, officer, consultant or contractor is in default or breach of any term of any employment, consulting or contractor agreement, non-disclosure agreement, assignment agreement, or similar agreement. Except as Previously Disclosed, to the knowledge of the Company, no present or former employee, officer, consultant or contractor of the Company has any ownership, license or other right, title or interest, directly or indirectly, in whole or in part, in any Intellectual Property that is owned or purported to be owned, in whole or part, by the Company or its subsidiaries.

3.18. Financial Statements. The consolidated financial statements of the Company and its subsidiaries and the related notes thereto included in the SEC Documents (the "Financial Statements") comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing and present fairly, in all material respects, the financial position of the Company and its subsidiaries as of the dates indicated and the results of its operations and cash flows for the periods therein specified subject, in the case of unaudited statements, to normal year-end audit adjustments. Except as set forth in such Financial Statements (or the notes thereto), such Financial Statements (including the related notes) have been prepared in accordance with U.S. generally accepted accounting principles applied on a consistent basis throughout the periods therein specified ("GAAP"). Except as set forth in the Financial Statements, neither the Company nor its subsidiaries has any material liabilities other than liabilities and obligations that have arisen in the ordinary course of business and which would not be required to be reflected in financial statements prepared in accordance with GAAP.

3.19. Accountants. PricewaterhouseCoopers LLP, which has expressed its opinion with respect to the consolidated financial statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, are registered independent public accountants as required by the Exchange Act and the rules and regulations promulgated thereunder (and by the rules of the Public Company Accounting Oversight Board).

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3.20. Internal Accounting Controls. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company has disclosure controls and procedures (as defined in Rules 13a-14 and 15d-14 under the Exchange Act) that are effective and designed to ensure that (i) information required to be disclosed in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified by the SEC Rules, and (ii) such information is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, to allow timely decisions regarding required disclosure. The Company is otherwise in compliance in all material respects with all applicable provisions of the Sarbanes-Oxley Act of 2002, as amended and the rules and regulations promulgated thereunder.

3.21. Off-Balance Sheet Arrangements. There is no transaction, arrangement or other relationship between the Company or its subsidiaries and an unconsolidated or other off-balance sheet entity that is required to be disclosed by the Company in its Exchange Act filings and is not so disclosed or that otherwise would be reasonably likely to have, individually or in the aggregate, a Material Adverse Effect. There are no such transactions, arrangements or other relationships with the Company that may create contingencies or liabilities that are not otherwise disclosed by the Company in its Exchange Act filings.

3.22. No Material Adverse Change. Except as set forth in the SEC Documents in each case, filed or made through and including the date hereof, since March 28, 2013:

(a) there has not been any event, occurrence or development that, individually or in the aggregate, has had or that could reasonably be expected to result in a Material Adverse Effect;

(b) the Company has not incurred any liabilities (contingent or otherwise) other than (1) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (2) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or not required to be disclosed in filings made with the SEC;

(c) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock other than routine withholding in accordance with the Company's existing stock-based plan;

(d) the Company has not altered its method of accounting or the identity of its auditors, except as Previously Disclosed;

(e) the Company has not issued any equity securities except pursuant to the Company's existing stock-based plans or as otherwise Previously Disclosed; and

(f) there has not been any loss or damage (whether or not insured) to the physical property of the Company or any of its subsidiaries.

The Company is not as of the date hereof, and after giving effect to the transactions contemplated hereby to occur at the applicable Closing, will not be Insolvent (as defined below). For purposes of this Section, "Insolvent" means, with respect to any Person, (i) the present fair saleable value of such Person's assets is less than the amount required to pay such Person's total indebtedness, (ii) such Person is unable to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured, (iii) such Person intends to incur or believes that it will incur debts that would be beyond its ability to pay as such debts mature or (iv) such Person has unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is currently proposed to be conducted.

3.23. No Manipulation of Stock. Neither the Company nor any of its subsidiaries, nor to the Company's knowledge, any of their respective officers, directors, employees, Affiliates or controlling Persons has taken and will not, in violation of applicable law, take, any action designed to or that might reasonably be expected to, directly or indirectly, cause or result in stabilization or manipulation of the price of the Common Stock.

3.24. Insurance. The Company and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which the Company and its subsidiaries are engaged. The Company and its subsidiaries will continue to maintain such insurance or substantially similar insurance, which covers the same risks at the same levels as the existing insurance with insurers which guarantee the same financial responsibility as the current insurers, and neither the Company nor any subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business without a significant increase in cost.

3.25. Properties. The Company and its subsidiaries have good and marketable title to all the properties and assets (both tangible and intangible) described as owned by them in the consolidated financial statements included in the SEC Documents, free and clear of all liens, mortgages, pledges, or encumbrances of any kind except (i) those, if any, reflected in such consolidated financial statements (including the notes thereto), or (ii) those that are not material in amount and do not adversely affect the use made and proposed to be made of such property by the Company or its subsidiaries. The Company and each of its subsidiaries hold their leased properties under valid and binding leases. The Company and each of its subsidiaries own or lease all such properties as are necessary to its operations as now conducted.

3.26. Tax Matters. The Company and its subsidiaries have filed all Tax Returns, and these Tax Returns are true, correct, and complete in all material respects. The Company and each subsidiary (i) have paid all Taxes that are due from the Company or such subsidiary for the periods covered by the Tax Returns or (ii) have duly and fully provided reserves adequate to pay all Taxes in accordance with GAAP. No agreement as to indemnification for, contribution to, or payment of Taxes exists between the Company or any subsidiary, on the one hand, and any other Person, on the other, including pursuant to any Tax sharing agreement, lease agreement, purchase or sale agreement, partnership agreement or any other agreement not entered into in the ordinary course of business. Neither the Company nor any of its subsidiaries has any liability for Taxes of any Person (other than the Company or any of its subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of any state, local or foreign law), or as a transferee or successor, by contract or otherwise. Since the date of the Company's most recent Financial Statements, the Company has not incurred any liability for Taxes other than in the ordinary course of business consistent with past practice. Neither the Company nor its subsidiaries has been advised (a) that any of its Tax Returns have been or are being audited as of the date hereof, or (b) of any deficiency in assessment or proposed judgment to its Taxes. Neither the Company nor any of its subsidiaries has knowledge of any Tax liability to be imposed upon its properties or assets as of the date of this Agreement that is not adequately provided for. The Company has not distributed stock of another corporation, or has had its stock distributed by another corporation, in a transaction that was governed, or purported or intended to be governed, in whole or in part, by Section 355 of the Internal Revenue Code (i) in the two years prior to the date of this Agreement or (ii) in a distribution that could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Internal Revenue Code) in conjunction with the purchase of the Securities. "Tax" or "Taxes" means any foreign, federal, state or local income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall, profits, environmental, customs, capital stock, franchise, employees' income withholding, foreign or domestic withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, value added, alternative or add-on minimum or other similar tax, governmental fee, governmental assessment or governmental charge, including any interest, penalties or additions to Taxes or additional amounts with respect to the foregoing. "Tax Returns" means all returns, reports, or statements required to be filed with respect to any Tax (including any elections, notifications, declarations, schedules or attachments thereto, and any amendment thereof) including any information return, claim for refund, amended return or declaration of estimated Tax.

3.27. Investment Company Status. The Company is not, and immediately after receipt of payment for the Securities will not be, an "investment company," an "affiliated person" of, "promoter" for or "principal underwriter" for, or an entity "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended, or the rules and regulations promulgated thereunder.

3.28. Transactions With Affiliates and Employees. Except as Previously Disclosed, none of the officers or directors of the Company or its subsidiaries and, to the knowledge of the Company, none of the employees of the Company or its subsidiaries is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors required to be disclosed under Item 404 of Regulation S-K under the Exchange Act).

3.29. Foreign Corrupt Practices. Neither the Company nor its subsidiaries or Affiliates, any director or officer, nor to the knowledge of the Company, any agent, employee or other Person acting on behalf of the Company or its

subsidiaries has, in the course of its actions for, or on behalf of, the Company or any of its subsidiaries (a) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity, (b) made or promised to make any direct or indirect unlawful payment to any foreign or domestic government official or employee (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any Person acting in an official capacity for or on behalf of any of the foregoing, or of any political party or part official or candidate for political office (each such Person, a "Government Official")) from corporate funds, (c) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended or (d) made or promised to make any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic Government Official.

3.30. Money Laundering Laws. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, and the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56 (signed into law on October 26, 2001)), applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the Company's knowledge, threatened.

3.31. OFAC. Neither the Company, any director or officer, nor, to the Company's knowledge, any agent, employee, subsidiary or Affiliate of the Company is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC.

3.32. Environmental Laws. The Company and its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, singly or in the aggregate, have a Material Adverse Effect on the Company and its subsidiaries, taken as a whole. There are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) which would, singly or in the aggregate, have a Material Adverse Effect on the Company and its subsidiaries, taken as a whole.

3.33. Employee Relations. Neither the Company nor any of its subsidiaries is a party to any collective bargaining agreement or employs any member of a union. Neither the Company nor any of its subsidiaries is engaged in any unfair labor practice. There is (i) (x) no unfair labor practice complaint pending or, to the Company's knowledge, threatened against the Company or any of its subsidiaries before the National Labor Relations Board, and no grievance or arbitration proceeding arising out of or under collective bargaining agreements is pending or threatened, (y) no strike, labor dispute, slowdown or stoppage pending or, to the Company's knowledge, threatened against the Company or any of its subsidiaries and (z) no union representation dispute currently existing concerning the employees of the Company or any of its subsidiaries, and (ii) to the Company's knowledge, (x) no union organizing activities are currently taking place concerning the employees of the Company or any of its subsidiaries and (y) there has been no violation of any federal, state, local or foreign law relating to discrimination in the hiring, promotion or pay of employees or any applicable wage or hour laws. No executive officer of the Company (as defined in Rule 501(f) promulgated under the Securities Act) has notified the Company that such officer intends to leave the Company or otherwise terminate such officer's employment with the Company. No executive officer of the Company, to the knowledge of the Company, is, or is now expected to be, in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement, non-competition agreement, or any other agreement or any restrictive covenant, and the continued employment of each such executive officer does not subject the Company or any of its subsidiaries to any liability with respect to any of the foregoing matters.

3.34. ERISA. The Company and its subsidiaries are in compliance in all material respects with all presently applicable provisions of the Employee Retirement Income Security Act of 1974, as amended, including the regulations and published interpretations thereunder (herein called "ERISA"); no "reportable event" (as defined in ERISA) has occurred with respect to any "pension plan" (as defined in ERISA) for which the Company or any of its subsidiaries would have any liability; the Company has not incurred and does not expect to incur liability under (i) Title IV of ERISA with respect to termination of, or withdrawal from, any "pension plan"; or (ii) Sections 412 or 4971 of the Internal Revenue Code of 1986, as amended, including the regulations and published interpretations thereunder (the "Code"); and each "Pension Plan" for which the Company would have liability that is intended to be qualified under Section 401(a) of the Code is so qualified in all material respects and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification.

3.35. Obligations of Management. To the Company's knowledge, each officer and key employee of the Company or its subsidiaries is currently devoting substantially all of his or her business time to the conduct of the business of the Company or its subsidiaries, respectively. The Company is not aware that any officer or key employee of the Company or its subsidiaries is planning to work less than full time at the Company or its subsidiaries, respectively, in the future. To the Company's knowledge, no officer or key employee is currently working or plans to work for a competitive enterprise, whether or not such officer or key employee is or will be compensated by such enterprise. To the Company's knowledge, no officer or Person currently nominated to become an officer of the Company or its subsidiaries is or has been subject to any judgment or order of, the subject of any pending civil or administrative action by the SEC or any self-regulatory organization.

3.36. Integration; Other Issuances of Securities. Neither the Company nor its subsidiaries or any Affiliates, nor any Person acting on its or their behalf, has issued any shares of Common Stock or shares of any series of preferred stock or other securities or instruments convertible into, exchangeable for or otherwise entitling the holder thereof to

acquire shares of Common Stock which would be integrated with the sale of the Securities to the Purchasers for purposes of the Securities Act or of any applicable stockholder approval provisions, including, without limitation, under the rules and regulations of The NASDAQ Stock Market, nor will the Company or its subsidiaries or Affiliates take any action or steps that would require registration of any of the Securities under the Securities Act or cause the offering of the Securities to be integrated with other offerings if any such integration would cause the issuance of the Securities hereunder to fail to be exempt from registration under the Securities Act as provided in Section 3.9 above or cause the transactions contemplated hereby to contravene the rules and regulations of The NASDAQ Stock Market. The Company is eligible to register the Underlying Securities for resale by the Purchasers using Form S-3 promulgated under the Securities Act.

3.37. No General Solicitation. Neither the Company nor its subsidiaries or any Affiliates, nor any Person acting on its or their behalf, has offered or sold any of the Securities by any form of general solicitation or general advertising.

3.38. No Brokers' Fees. The Company has not incurred any liability for any finder's or broker's fee or agent's commission in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

3.39. Registration Rights. Except as set forth in (i) the Amended and Restated Investors' Rights Agreement dated June 21, 2010, by and among the Company and the parties listed on Exhibits A through G thereof, as amended by Amendment No. 1 to Amended and Restated Investors' Rights Agreement dated February 23, 2012, as further amended by Amendment No. 2 to Amended and Restated Investors' Rights Agreement dated December 24, 2012, as further amended by Amendment No. 3 to Amended and Restated Investors' Rights Agreement dated March 27, 2013, and as further amended by the Rights Agreement Amendment (as amended, the "Rights Agreement"); (ii) the Registration Rights Agreement, dated February 27, 2012, by and among the Company and the several purchasers signatory thereto; and (iii) the Registration Rights Agreement, dated July 30, 2012, by and between the Company and Total Energies Nouvelles Activités USA (f.k.a. Total Gas & Power USA, SAS) ("Total"), the Company has not granted or agreed to grant to any Person any rights (including "piggy-back" registration rights) to have any securities of the Company registered with the SEC or any other governmental authority that have not been satisfied or waived.

3.40. Application of Takeover Protections. There is no control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Company's charter documents or the laws of its state of incorporation that is or could become applicable to any of the Purchasers as a result of the Purchaser and the Company fulfilling their obligations or exercising their rights under the Transaction Agreements, including, without limitation, as a result of the Company's issuance of the Securities (including the issuance of the Underlying Securities upon conversion thereof) and the Purchasers' ownership of the Securities.

3.41. Disclosure. The Company understands and confirms that the Purchasers will rely on the foregoing representations in effecting transactions in the Securities. All disclosure furnished by or on behalf of the Company to the Purchasers in connection with this Agreement regarding the Company, its business and the transactions contemplated hereby is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company acknowledges and agrees that no Purchasers make or have made any representations or warranties with respect to the transactions contemplated hereby other than those set forth in Article 4 hereto. Other than (a) side letters contemplated by Section 2.3(b) hereof, (b) that certain letter agreement and memorandum of understanding of even date herewith by and among the Company, Total and Maxwell (Mauritius) Pte Ltd ("Temasek") (such agreement, the "MOU"), and (c) letter agreements regarding waivers of rights entered into by the Company and certain of its stockholders on or about August 8, 2013, the Company has not entered into any letter agreement with a Purchaser hereunder in connection with the transactions contemplated hereby.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Each Purchaser, as to itself only and not with respect to any other Purchaser, represents, warrants and covenants to the Company with respect to this purchase as follows:

4.1. Organization. The Purchaser is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization.

4.2. Power. The Purchaser has all requisite power to execute and deliver this Agreement and to carry out and perform its obligations under the terms of this Agreement.

4.3. Authorization. The execution, delivery, and performance of this Agreement by the Purchaser has been duly authorized by all requisite action, and this Agreement constitutes the legal, valid, and binding obligation of the Purchaser enforceable in accordance with its terms (subject to the Enforceability Exceptions).

4.4. Consents and Approvals. The Purchaser need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement.

4.5. Non-Contravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will violate in any material respect any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental agency, or court to which the Purchaser is subject. No approval, waiver, or consent by the Purchaser under any instrument, contract, or agreement to which the Purchaser or any of its Affiliates is a party is necessary to consummate the transactions contemplated hereby.

4.6. Purchase for Investment Only. The Purchaser is purchasing the Securities for the Purchaser's own account for investment purposes only and not with a view to, or for resale in connection with, any "distribution" in violation of the Securities Act. By executing this Agreement, the Purchaser further represents that it does not have any contract, undertaking, agreement, or arrangement with any Person to sell, transfer, or grant participation to such Person or to any third Person, with respect to any of the Securities. The Purchaser understands that the Securities have not been registered under the Securities Act or any applicable state securities laws by reason of a specific exemption therefrom that depends upon, among other things, the bona fide nature of the investment intent as expressed herein.

4.7. Disclosure of Information. The Purchaser has had an opportunity to review the Company's filings under the Securities Act and the Exchange Act (including risks factors set forth therein) and the Purchaser represents that it has had an opportunity to ask questions and receive answers from the Company to evaluate the financial risk inherent in making an investment in the Securities. The Purchaser has not been offered the opportunity to purchase the Securities by means of any general solicitation or general advertising.

4.8. Risk of Investment. The Purchaser realizes that the purchase of the Securities will be a highly speculative investment and the Purchaser may suffer a complete loss of its investment. The Purchaser understands all of the risks related to the purchase of the Securities. By virtue of the Purchaser's experience in evaluating and investing in private placement transactions of securities in companies similar to the Company, the Purchaser is capable of evaluating the merits and risks of the Purchaser's investment in the Company and has the capacity to protect the Purchaser's own interests.

4.9. Advisors. The Purchaser has reviewed with its own tax advisors the federal, state, and local tax consequences of this investment and the transactions contemplated by this Agreement. The Purchaser acknowledges that it has had the opportunity to review the Transaction Agreements and the transactions contemplated thereby with the Purchaser's own legal counsel.

4.10. Finder. The Purchaser is not obligated and will not be obligated to pay any broker commission, finders' fee, success fee, or commission in connection with the transactions contemplated by this Agreement.

4.11. Restricted Securities. The Purchaser understands that the Securities must be held indefinitely unless subsequently registered under the Securities Act or unless an exemption from registration is otherwise available. Moreover, the Purchaser understands that, except as set forth in the Rights Agreement, the Company is under no obligation to register the Securities. The Purchaser is aware of Rule 144 promulgated under the Securities Act ("SEC Rule 144") that permits limited resales of securities purchased in a private placement subject to the satisfaction of certain conditions.

4.12. Legend. It is understood by the Purchaser that the Security and any other document representing or evidencing the Securities shall be endorsed with a legend substantially in the following form:

"THE SECURITIES REPRESENTED BY THIS NOTE AND THE SECURITIES ISSUABLE UPON ITS CONVERSION HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD, ASSIGNED, PLEDGED, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND APPLICABLE STATE SECURITIES

LAWS OR PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE ACT OR SUCH LAWS AND, IF REASONABLY REQUESTED BY THE COMPANY, UPON DELIVERY OF AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT THE PROPOSED TRANSFER IS EXEMPT FROM THE ACT OR SUCH LAWS.

Subject to Section 8.3, the Company need not register a transfer of Securities unless the conditions specified in the foregoing legend are satisfied. Subject to Section 8.3, the Company may also instruct its transfer agent not to register the transfer of any of the Securities unless the conditions specified in the foregoing legend are satisfied.

4.13. Investor Qualification. The Purchaser is an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act. The Purchaser agrees to furnish any additional information that the Company deems reasonably necessary in order to verify such Purchaser's status as an "accredited investor."

ARTICLE 5
CONDITIONS TO COMPANY'S OBLIGATIONS AT each CLOSING.

The Company's obligation to complete the sale and issuance of the Securities and deliver the Securities to each Purchaser, individually, at each Closing shall be subject to the following conditions to the extent not waived by the Company:

(a) Receipt of Payment. The Company shall have received payment (or confirmation that an Irrevocable Payment Instruction has been made, or a Payment Commitment Letter has been delivered, with respect to such payment), by wire transfer of immediately available funds or by conversion of indebtedness of the Company to such applicable Purchaser, in the full amount of the applicable Total Purchase Price for the applicable Securities being purchased by such Purchaser at such Closing as set forth next to such Purchaser's name on Schedule I hereto (as updated from time to time in accordance with Sections 2.1 and 2.2 hereof).

(b) Representations and Warranties. The representations and warranties made by such Purchaser in Section 4 hereof shall be true and correct in all material respects as of, and as if made on, the date of the applicable Closing.

(c) Receipt of Executed Documents. Such Purchaser shall have executed and delivered to the Company the Rights Agreement Amendment.

ARTICLE 6
CONDITIONS TO PURCHASERS' OBLIGATIONS AT EACH CLOSING

6.1. Conditions to any Closing. Each Purchaser's obligation to accept delivery of the Securities and to pay for the Securities at the applicable Closing shall be subject to the following conditions to the extent not waived by such Purchaser:

(a) Representations and Warranties. The representations and warranties made by the Company in Section 3 hereof (i) with respect to the Tranche I Closing, shall be true and correct in all respects as of, and as if made on, the date of this Agreement and as of the Tranche I Closing as though such representations and warranties were made on and as of such date, and (ii) with respect to any other Closing, shall be true and correct in all material respects as of, and as if made on, the date of this Agreement and as of the date of such Closing as though such representations and warranties were made on and as of such date.

(b) Receipt of Related Documents. The Company shall have executed and delivered to such Purchaser the Rights Agreement Amendment.

(c) Legal Opinion. The Purchasers shall have received an opinion of Fenwick & West LLP, counsel to the Company, dated as of the applicable Closing, substantially in the form set forth in Exhibit D hereto.

(d) Certificate. Each Purchaser shall have received a certificate dated as of the applicable Closing and signed by the Company's Chief Executive Officer and Chief Financial Officer to the effect that (i) with respect to the Tranche I Closing, the representations and warranties of the Company in Section 3 hereof are true and correct in all respects as of, and as if made on, the date of this Agreement and as of the Tranche I Closing, and that the Company has satisfied in all material respects all of the conditions set forth in this Agreement and required to be satisfied as of the Tranche I Closing, or (ii) with respect to any other Closing, the representations and warranties of the Company in Section 3 hereof are true and correct in all material respects as of, and as if made on, the date of this Agreement and as of such Closing, and that the Company has satisfied in all material respects all of the conditions set forth in this Agreement and required to be satisfied as of such Closing.

(e) Good Standing. The Company is validly existing as a corporation in good standing under the laws of Delaware as evidenced by a certificate of the Secretary of State of the State of Delaware, a copy of which was provided to the Purchasers on the applicable Closing.

(f) Secretary's Certificate. Each Purchaser shall have received a certificate, executed by the Secretary of the Company and dated as of the applicable Closing, as to (A) the resolutions approving the issuance of the Securities (including the issuance of the Underlying Securities upon conversion thereof) as adopted by an Independent Committee of the Board of Directors and/or the Company's Board of Directors in a form reasonably acceptable to such Purchaser, (B) confirmation that the Company has obtained the Stockholder Approval, (C) the Certificate of Incorporation, and (D) the Bylaws, each as in effect as of such Closing.

(g) Board Approval. The terms and conditions of the issuance of the Securities (including the issuance of the Underlying Securities upon conversion thereof) and the Transaction Agreements shall have been approved by an Independent Committee of the Board of Directors and/or a majority of the disinterested directors of the Board of Directors, as applicable.

(h) Stockholder Approval. The terms and conditions of the issuance of the Securities (including the issuance of the Underlying Securities upon conversion thereof) and the Transaction Agreements shall have been approved by a majority of the Company's stockholders whose vote was counted at the Stockholders Meeting (such approval, the "Stockholder Approval").

(i) Other Approvals. The Company and Temasek, as applicable, shall have obtained all governmental, regulatory or third party consents and approvals, if any, including, but not limited to, regulatory approvals (if any) from Austria, Germany and Japan, and given all notices, if any, necessary for the sale of the Securities, including, without limitation, from The NASDAQ Stock Market.

(j) Receipt of Securities. The Company shall have executed and delivered to the Purchasers the Securities to be purchased by and sold to the Purchasers at the applicable Closing as described herein, duly executed by the Company.

(k) Security Interest. Unless Total shall have previously released all security interests it holds with respect to the Company's and its subsidiaries' Intellectual Property, including, but not limited to, any such security interest created in favor of Total pursuant to the Intellectual Property Security Agreement dated as of April 26, 2013, by the Company in favor of Total, and any related security documents, Total, Temasek and the Company shall have executed an agreement in accordance with the terms of the MOU whereby Temasek shall be given a security interest in collateral that shall be acceptable to Temasek but that will not include any intellectual property that has been or will be licensed exclusively to Total pursuant to the terms of the Master Framework Agreement, made and entered into as of July 30, 2012, between the Company and Total (the "Master Framework Agreement") and any agreements or amendments entered into pursuant thereto or in connection therewith (the "Temasek Collateral"), and the Company shall have used commercially reasonable efforts to perfect such security interest in the Temasek Collateral in accordance with applicable law.

(l) Warrant. The Company shall have issued to Temasek a warrant in a form reasonably acceptable to Temasek, which warrant will be exercisable for 1,000,000 shares of Common Stock at an exercise price per share of $0.01; provided, however, that such warrant shall only be exercisable in the event that Total converts any of the Total Notes (as defined in the Securities) issued pursuant to the Second Closing (as defined in that certain Securities Purchase Agreement dated July 30, 2012 by and between the Company and Total (the "Total Purchase Agreement")) that have a conversion price as of the date hereof of $3.08, as may be adjusted pursuant to the terms of the Total Notes, into shares of the Company's Common Stock.

(m) Brazilian Antitrust Approval. Pursuant to the Brazilian Law No. 12.529 as of November 30, 2011 (the "***Brazilian Competition Law***"), the Purchasers shall have obtained any required approvals from the Brazilian competition authorities with respect to the transactions contemplated hereby.

6.2. Additional Conditions to Tranche II Closings. Each Purchaser's obligation to accept delivery of the Tranche II Notes in connection with any Tranche II Closing and to pay for such Tranche II Notes at a Tranche II Closing shall be subject to the conditions set forth in Section 6.1 and the following additional conditions (collectively, the "Tranche II Closing Conditions") to the extent not waived by such Purchaser:

(a) Tranche II Milestone. The Company shall have achieved a total production of 750,000 liters within a run period of forty-five (45) days at the fermentation plant owned and operated by Paraíso Bioenergia S.A. in Brotas, Sao Paulo State, in Brazil.

(b) Key Man. John Melo shall continue to serve as the Company's Chief Executive Officer unless Mr. Melo shall have ceased to serve as the Company's Chief Executive Officer due to death or Disability (as defined in Section 22(e)(3) of the Code) or, to the extent Mr. Melo is not the Company's Chief Executive Officer, any such new Chief Executive Officer shall have been approved by the Purchasers holding at least 50% in principal amount of all then outstanding Tranche I Notes and Tranche II Notes.

(c) No Material Adverse Effect. There shall not have occurred any event and no circumstance shall exist that, in combination with any other events or circumstances, has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect with respect to the Company and each of its subsidiaries, taken as a whole.

(d) Release of Security Interest. All security interests held by the Purchasers in respect of the Company's and its subsidiaries' Intellectual Property shall have been released in full.

ARTICLE 7
COVENANTS of the company

7.1. Payment of Principal and Interest. The Company covenants and agrees that it will duly and punctually pay the principal of and interest on the Securities in accordance with the terms of such Securities.

7.2. Stay, Extension and Usury Laws. The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of the Securities; and the Company (to the extent it may lawfully do so) hereby expressly waives all benefit or advantage of any such law.

7.3. Corporate Existence. Subject to Section 7 of the Securities, the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence in accordance with its organizational documents and the rights (charter and statutory), licenses and franchises of the Company; provided, however, that the Company shall not be required to preserve any such right, license or franchise if the Board of Directors of the Company shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and that the loss thereof is not adverse in any material respect to the Purchasers.

7.4. Taxes. The Company shall pay prior to delinquency all taxes, assessments and governmental levies, except as contested in good faith and by appropriate proceedings.

7.5. Proxy Filing. The Company shall prepare and file with the SEC, as promptly as practicable after the date of this Agreement, a proxy statement in preliminary form relating to the Stockholders Meeting (as defined in Section 7.6) (such proxy statement, including any amendment or supplement thereto, the "Proxy Statement"). The Company shall cause the Proxy Statement to comply in all material respects with the applicable provisions of the Exchange Act and the rules and regulations thereunder. The Company shall cause the definitive Proxy Statement to be mailed as

promptly as possible after the date the staff of the SEC advises that it has no further comments thereon or that the Company may commence mailing the Proxy Statement.

7.6. Stockholders Meeting. The Company will take, in accordance with applicable law and its Certificate of Incorporation and Bylaws, all action necessary to convene a meeting of holders of the Company's Common Stock (the "Stockholders Meeting") as promptly as practicable after the date of this Agreement to consider and vote upon the adoption of this Agreement and the transactions contemplated hereby.

7.7. Right of First Investment.

(a) For so long as any Tranche I Notes or Tranche II Notes are outstanding, the Company hereby agrees to provide each of the Purchasers the "Right of First Investment" (as defined below). The "Right of First Investment" means that the Company will use all reasonable efforts to provide the Investors with (i) a right to participate in future sales by the Company in a capital raising transaction for cash of any debt securities or shares of, or securities convertible into or exchangeable or exercisable for any shares of, any class or series of the Company's capital stock ("ROFI Securities") that are offered pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act; and (ii) a right to participate in future sales of any ROFI Securities of any existing or future subsidiary of the Company by the Company or any subsidiary of the Company; provided, however, that "ROFI Securities" shall not include any Total Notes issued to Total pursuant to the Total Purchase Agreement as part of the Third Closing (as defined in the Total Purchase Agreement) on the terms set forth in the Total Purchase Agreement and the related Total Note as waived by Temasek pursuant to the Waiver Regarding Right of First Investment dated as of August 17, 2012 among the Company and the "Investors" set forth therein, including but not limited to the "Conversion Price" being $7.0682 ("Excluded Securities").

(b) In connection with any exercise of a Purchaser's Right of First Investment pursuant to this Agreement, such Purchaser shall be permitted to pay for any ROFI Securities purchased in connection with such exercise by surrendering to the Company all, or any portion, of the Tranche I Notes or Tranche II Notes issued by the Company to such Purchaser pursuant to this Agreement and all or a portion of the outstanding amounts due pursuant to such Tranche I Notes or Tranche II Notes, as applicable, shall be cancelled in exchange for the ROFI Securities and the Company shall immediately issue a new Security for the remaining amounts under such Tranche I or Tranche II Notes.

(c) With respect to any future sales of ROFI Securities as set forth in Section 7.7(a) above, the Company, on behalf of itself or its applicable subsidiary, will notify the Purchasers in writing (the "Notice") stating (i) its bona fide intention to offer such ROFI Securities, (ii) the number of such ROFI Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such ROFI Securities.

(d) Within thirty (30) business days after giving of the Notice, each Purchaser may elect to purchase or obtain, at the price and on the terms specified in the Notice, up to that portion of such ROFI Securities that equals the proportion that the number of shares of, and/or securities convertible into or exchangeable or exercisable for any shares of (on an as converted basis), any class or series of the Company's capital stock held by such Purchaser bears to the total number of shares of, and securities convertible into or exchangeable or exercisable for any shares of (on an as converted basis), any class or series of the Company's capital stock then outstanding. The Company shall promptly, in writing, inform each Purchaser that elects to purchase all the ROFI Securities available to it ("Fully Exercising Investor") of any other Purchaser's failure to do likewise. During the five (5) business day period commencing after such information is given, each Fully Exercising Investor shall be entitled to elect to purchase up to that portion of the ROFI Securities offered hereunder to, and not subscribed for by, the Purchasers that is equal to the proportion that the number of shares of Common Stock of the Company issued and held by such Fully Exercising Investor bears to the total number of shares of Common Stock of the Company issued and held by all Fully Exercising Investors who wish to purchase some of the unsubscribed ROFI Securities.

(e) The Company may, during the seventy-five (75) day period following the expiration of the period provided in paragraph 7.7(d) hereof, offer the remaining unsubscribed portion of such ROFI Securities to any person or persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Notice. If the Company does not consummate the sale of the ROFI Securities, or enter into a definitive agreement for the sale of such ROFI Securities, within such period, or if the Company enters into such a definite agreement and such agreement is not consummated within seventy-five (75) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such ROFI Securities shall not be offered unless first reoffered to the Purchasers in accordance herewith.

7.8. Change of Control. For so long as any Tranche I Notes or Tranche II Notes are outstanding, the Company shall not consummate a Change of Control (as defined in the Tranche I Notes) without the prior written consent of the Purchasers holding at least 50% in principal amount of all then outstanding Tranche I Notes and Tranche II Notes.

7.9. Competition Laws. Each Purchaser and the Company agree to (i) file any notifications required by the Brazilian Competition Law or any similar laws of Austria, Germany or Japan, if applicable, in connection with the transactions contemplated hereby, (ii) supply as promptly as reasonably practicable any additional information and documentary material that may be requested pursuant to the Brazilian Competition Law or any similar laws of Austria, Germany or Japan, if applicable, and (iii) use its commercially reasonable efforts to take or cause to be taken all other actions necessary, proper, or advisable consistent with this Section 7.9 to promptly obtain any clearance required by the Brazilian, Austrian, German or Japanese competition authorities, and in any event prior to the Tranche I Closing.

7.10. Information Rights. For so long as any Tranche I Notes or Tranche II Notes are outstanding, the Company shall provide the Purchasers with the following information:

(a) unaudited quarterly (as soon as available and in any event within 40 days of the end of each quarter) and audited (by a nationally recognized accounting firm) annual (as soon as available and in any event within 60 days of the end of each fiscal year) financial statements prepared in accordance with GAAP, which statements shall include:

(i) the consolidated balance sheets of the Company and its subsidiaries and the related consolidated statements of income, shareholders' equity (with respect to annual reports only) and cash flows;

(ii) a comparison to the corresponding data for the corresponding periods of the previous fiscal year; and

(iii) a reasonably detailed narrative descriptive report of the operations of the Company and its subsidiaries in the form and to the extent prepared for presentation to the senior management of the Company for the applicable period and for the period from the beginning of the then current fiscal year to the end of such period;

(b) to the extent the Company is required by law or pursuant to the terms of any outstanding indebtedness of the Company to prepare such reports, any annual reports, quarterly reports and other periodic reports pursuant to Section 13 or 15(d) of the Exchange Act actually prepared by the Company as soon as available;

(c) such other information as the Purchasers shall reasonably request; and

(d) the JV Documents (as defined in the MOU);

provided that any such information shall be deemed to have been provided when such reports are publicly available via the SEC's EDGAR system or any successor to the EDGAR system.

Additionally, the Company shall permit any authorized representatives designated by any Purchaser reasonable access during normal business hours and upon reasonable notice to visit and inspect any of the properties of the Company or any of its subsidiaries, including its and their books of account, and to discuss its and their affairs, finances and accounts with its and their officers, all at such times as such Purchaser may reasonably request.

7.11. Updated Disclosure Letter. Prior to any Closing, the Company shall deliver to the Purchasers an updated Disclosure Letter (each, an "Updated Disclosure Letter"), which Updated Disclosure Letter shall be dated as of such Closing but shall not be deemed to be part of the representations and warranties made at such Closing as provided therein.

7.12. Seniority of Notes. The Company acknowledges, agrees and covenants that the Securities shall be its senior obligations, ranking senior in right of payment to Common Stock and to future issuances of Debt (as defined in the Tranche I Notes) other than (i) Debt that is permitted to be secured in accordance with the limitations on Debt in Section 6 of the Tranche I Notes under Sections 6(a)(ii)(a) or (c), and (ii) for the avoidance of doubt, the Total Notes, which Total Notes shall be pari passu with the Securities except as provided in the MOU.

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ARTICLE 8
OTHER AGREEMENTS OF THE PARTIES

8.1. Securities Laws Disclosure; Publicity. Promptly after the Tranche I Closing Date, the Company shall issue a press release (the "Press Release") reasonably acceptable to the Purchasers disclosing all material terms of the transactions contemplated hereby. On or before 5:30 p.m., New York City time, on the fourth trading day immediately following the execution of this Agreement, the Company will file a Current Report on Form 8-K with the SEC describing the terms of the Transaction Agreements. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser or an Affiliate of any Purchaser, or include the name of any Purchaser or an Affiliate of any Purchaser in any press release or filing with the SEC or any regulatory agency or trading market, without the prior written consent of such Purchaser, except (i) as required by federal securities law in connection with (A) any registration statement contemplated by the Rights Agreement and (B) the filing of final Transaction Agreements (including signature pages thereto) with the SEC and (ii) to the extent such disclosure is required by law, request of the Staff of the SEC or trading market regulations, in which case the Company shall provide the Purchasers with prior written notice of such disclosure permitted under this subclause (ii). Each Purchaser, until such time as the transactions contemplated by this Agreement are required to be publicly disclosed by the Company as described in this Section 8.1, will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

8.2. Form D. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof to the Purchaser (provided that the posting of the Form D on the SEC's EDGAR system shall be deemed delivery of the Form D for purposes of this Agreement).

8.3. Removal of Legend and Transfer Restrictions. The Company hereby covenants with the Purchasers to promptly, and in no event later than three trading days following the delivery by the Purchaser to the Company of a Security (endorsed or with stock powers attached, signatures guaranteed, and otherwise in form necessary to affect the reissuance and/or transfer), in connection with the transfer or sale of all or a portion of the Securities pursuant to (1) an effective registration statement that is effective at the time of such sale or transfer, (2) a transaction exempt from the registration requirements of the Securities Act in which the Company, if reasonably requested, receives an opinion of counsel reasonably satisfactory to the Company that the Securities are freely transferable and that the legend is no longer required on such Security, or (3) an exemption from registration pursuant to SEC Rule 144, deliver or cause the Company's transfer agent to deliver to the transferee of the Securities or to the Purchaser, as applicable, a new Security representing such Securities that is free from all restrictive and other legends. The Company acknowledges that the remedy at law for a breach of its obligations under this Section 8.3 may be inadequate and agrees, in the event of a breach or threatened breach by the Company of the provisions of this Section 8.3 with respect to any Purchaser, the Purchaser shall be entitled, in addition to all other available remedies, to an order and/or injunction restraining any breach and requiring immediate issuance and transfer, without the necessity of showing economic loss and without any bond or other security being required.

8.4. Use of Proceeds. The Company agrees to use the proceeds of the offering for bona fide general corporate purposes and to provide working capital.

8.5. Subsequent Securities Sales. The Company shall not, and shall use its commercially reasonable efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that will be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities to the Purchasers, or that will be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any trading market such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

8.6. Listing; SEC Compliance.

(a) Listing. The Company shall promptly take any action required to maintain the listing of all of the Underlying Securities, once they have been issued, upon each national securities exchange and automated quotation system, if any, upon which shares of Common Stock are then listed (subject to official notice of issuance) and shall maintain, so long as any other shares of Common Stock shall be so listed, such listing of the Underlying Securities from time to time issuable under the terms of the Securities. The Company shall not take any action which would be reasonably expected to result in the delisting or suspension of the Common Stock on The NASDAQ Stock Market.

(b) SEC Filings. The Company shall take all actions within its control to comply with the reporting requirements of the Exchange Act and each applicable national securities exchange and automated quotation system on which the Common Stock is listed. The Purchasers' sole remedy for breach of this Section 8.6(b) will be as set forth in Section 5 of the Securities.

(c) Current Information. The Company shall make and keep public information available, as those terms are understood and defined in SEC Rule 144 for so long as required in order to permit the resale of the Securities or Underlying Securities pursuant to SEC Rule 144.

8.7. Register. The Company shall keep a "register" which shall provide for the recordation of the name and address of, and the amount of outstanding principal and interest owing to, each Purchaser. The entries in the register shall be conclusive evidence of the amounts due and owing to each Purchaser in the absence of manifest error. The Company and each Purchaser shall treat each Person whose name is recorded in the register pursuant to the terms hereof as a Purchaser for all purposes. The obligations of the Company to each Purchaser under the Securities (the "Obligations") are registered obligations and the right, title and interest of any Purchaser and its assignees in and to such Obligations shall be transferable only upon notation of such transfer in the register. This Section 8.7 shall be construed so that the Obligations are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related regulations (and any other relevant or successor provisions of the Code or such regulations). The register shall be available for inspection by any Purchaser from time to time upon reasonable prior notice.

8.8. Federal Income Tax Reporting. Notwithstanding anything to the contrary contained herein, each party hereto hereby acknowledges and agrees that for United States federal, state and local income tax purposes, the aggregate "issue price" of the Securities under Section 1273(b) of the Code shall equal the principal amount of any such Securities on the date of issuance. Each party hereto agrees to use the foregoing issue price for all income tax, financial accounting and regulatory purposes with respect to this transaction. Each party hereto further acknowledges and agrees that the Obligations shall be treated as debt for all tax and accounting purposes and no party shall take any position inconsistent therewith.

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ARTICLE 9
MISCELLANEOUS

9.1. Survival. The representations, warranties and covenants contained herein shall survive the execution and delivery of this Agreement and the sale of the Securities.

9.2. Indemnification.

(a) Indemnification of Purchasers. The Company agrees to indemnify and hold harmless each Purchaser and its Affiliates and their respective directors, officers, trustees, members, managers, employees and agents, and their respective successors and assigns, from and against any and all losses, claims, damages, liabilities and expenses (including without limitation reasonable attorney fees and disbursements and other expenses reasonably incurred in connection with investigating, preparing or defending any action, claim or proceeding, pending or threatened and the costs of enforcement thereof) (collectively, "Losses") to which such Person may become subject as a result of any breach of representation, warranty, covenant or agreement made by or to be performed on the part of the Company under this Agreement, and will reimburse any such Person for all such Losses as they are incurred by such Person.

(b) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (i) give prompt notice to the Company of any claim with respect to which it seeks indemnification and (ii) permit the Company to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided that any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (a) the Company has agreed to pay such fees or expenses, or (b) the Company shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Person or (c) in the reasonable judgment of any such Person, based upon written advice of its counsel, a conflict of interest exists between such Person and the Company with respect to such claims (in which case, if the Person notifies the Company in writing that such Person elects to employ separate counsel at the expense of the Company, the Company shall not have the right to assume the defense of such claim on behalf of such Person); and provided, further, that the failure of any indemnified party to give notice as provided herein shall not relieve the Company of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the Company in the defense of any such claim or litigation. It is understood that the Company shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. The Company will not, except with the consent of the indemnified party, which consent shall not be unreasonably withheld, conditioned or delayed, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation. No indemnified party will, except with the consent of the Company, consent to entry of any judgment or enter into any settlement.

9.3. Assignment; Successors and Assigns. This Agreement may not be assigned by either party without the prior written consent of the other party; provided, that this Agreement may be assigned by any Purchaser to the valid transferee of any security purchased hereunder if such security remains a "restricted security" under the Securities Act. This Agreement and all provisions thereof shall be binding upon, inure to the benefit of, and are enforceable by the parties hereto and their respective successors and permitted assigns.

9.4. Notices. All notices, requests, and other communications hereunder shall be in writing and will be deemed to have been duly given and received (a) when personally delivered, (b) when sent by facsimile upon confirmation of receipt, (c) one business day after the day on which the same has been delivered prepaid to a nationally recognized courier service, or (d) five business days after the deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, in each case addressed, as to the Company, to Amyris, Inc., 5885 Hollis Street, Suite 100, Emeryville, CA 94608, Attn: General Counsel, facsimile number: (510) 740-7416, with a copy to Fenwick & West LLP, 801 California Street, Mountain View, CA 94041, Attn: Dan Winnike, Esq., facsimile number: (650) 938-5200, and as to the Purchaser at the address and facsimile number set forth below the Purchaser's signature on the signature pages of this Agreement. Any party hereto from time to time may change its address, facsimile number, or other information for the purpose of notices to that party by giving notice specifying such change to the other parties hereto. Each Purchaser and the Company may each agree in writing to accept notices and other communications to it hereunder by electronic communications pursuant to procedures reasonably approved by it; provided that approval of such procedures may be limited to particular notices or communications.

9.5. Governing Law. This Agreement, and the provisions, rights, obligations, and conditions set forth herein, and the legal relations between the parties hereto, including all disputes and claims, whether arising in contract, tort, or under statute, shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to its conflict of law provisions.

9.6. Dispute Resolution.

9.6.1 Escalation. Prior to commencing any arbitration in connection with any dispute, controversy or claim arising out of relating to this Agreement or the breach, termination or validity thereof ("Dispute"), the parties shall first engage in the procedures set forth in this Section 9.6.1. Such Dispute shall first be referred by written notice of the Dispute (the "Dispute Notice") from any party to its executive officers and to the executive officers of each party that the party sending the Dispute Notice has the Dispute with (the "Executive Officers") and the Executive Officers shall attempt to resolve such Dispute within ten (10) days after a party sent the Dispute Notice to the Executive Officers by meeting (either in person or by video teleconference, unless otherwise mutually agreed) at a mutually acceptable time, and thereafter as often as they reasonably deem necessary, to exchange relevant information and to attempt to resolve the Dispute. If the Dispute has not been resolved within thirty (30) days after the Dispute Notice has been sent by a party to its Executive Officers and to the Executive Officers of the other party or parties, then either the party that has sent the Dispute Notice, or the party or parties that have received the Dispute Notice may, by written notice to the other party or parties, elect to submit the Dispute to arbitration pursuant to Section 9.6.2. If a party's Executive Officer intends to be accompanied at a meeting by an attorney, the Executive Officers of the other party shall be given at least seventy-two (72) hours' notice of such intention and may also be accompanied by an attorney. All negotiations conducted pursuant to this Section 9.6.1, and all documents and information exchanged by the parties in furtherance of such negotiations, (i) are the Confidential Information (as defined in Section 9.6.4) of the parties, and (ii) shall be inadmissible in any arbitration conducted pursuant to this Section 9.6 or other proceeding with respect to a Dispute.

9.6.2 Arbitration.

(a) All Disputes arising out of, relating to or in connection with this Agreement, which have not been resolved pursuant to Section 9.6.1, shall be submitted to mandatory, final and binding arbitration before an arbitral tribunal pursuant to the Rules of Arbitration of the International Court of Arbitration of the International Chamber of Commerce (the "ICC Rules"), in effect at the time of filing of the request for arbitration, as modified hereby. The International Court of Arbitration of the International Chamber of Commerce (the "ICC Court") shall administer the arbitration.

(b) There shall be three (3) arbitrators. If there are two parties to the arbitration, then one arbitrator shall be nominated by the initiating claimant party in the request for arbitration, the second nominated by the respondent party within thirty (30) days of receipt of the request for arbitration, and the third (who shall act as chairperson of the arbitral tribunal) nominated by the two (2) party-appointed arbitrators within thirty (30) days of the selection of the second arbitrator. In the event that either party fails to nominate an arbitrator, or if the two party-appointed arbitrators are unable or fail to agree upon the third arbitrator, within the time periods specified herein, the ICC Court shall appoint the remaining arbitrator(s) required to comprise the arbitral tribunal. If there are more than two parties to the arbitration, the claimant(s) shall jointly nominate one arbitrator and the respondent(s) shall jointly nominate one arbitrator, within thirty (30) days of receipt by respondent(s) of a copy of the request for arbitration. For avoidance of doubt, where there are two or more claimant(s), none of the claimants has to nominate an arbitrator in their request for arbitration. The third arbitrator (who shall act as chairperson of the arbitral tribunal) shall be nominated by the two (2) party-appointed arbitrators within thirty (30) days of the nomination of the second arbitrator. If either the claimant(s) or the respondent(s) fail to timely nominate an arbitrator, or if the two party-appointed arbitrators are unable or fail to agree upon the third arbitrator, within the time periods specified herein, then on the request of any party, the ICC Court shall appoint the remaining arbitrator(s) required to comprise the arbitral tribunal. The claimant in the arbitration shall provide a copy of the request for arbitration to the respondent at the time such request is submitted to the Secretariat of the International Chamber of Commerce.

(c) Each arbitrator chosen under this Section shall speak, read, and write English fluently and shall be either (i) a practicing lawyer who has specialized in business litigation with at least ten (10) years of experience in a law firm, (ii) an arbitrator experienced with commercial disputes, or (iii) a retired judge.

(d) The place of arbitration shall be Paris, France. The language of the arbitral proceedings and of all submissions and written evidence and any award issued by the arbitral tribunal shall be English. Any party may, at its own expense, provide for translation of any documents submitted in the arbitration or translation or interpretation of any testimony taken at any hearing before the arbitral tribunal. For the avoidance of doubt, no party is under any obligation to provide for translation of any documents submitted in the arbitration or translation or interpretation of any testimony taken at any hearing before the arbitral tribunal.

(e) The award shall be in writing, state the reasons for the award and be final and binding. The arbitral tribunal shall, subject to its discretion, endeavor to issue its award within four (4) months of the end of the hearing, or as soon as possible thereafter. It is expressly understood and agreed by the parties that the rulings and award of the arbitral tribunal shall be binding on the parties, their successors and permitted assigns. Judgment on the award rendered by the arbitral tribunal may be entered in any court having competent jurisdiction.

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(f) Each party shall bear its own costs and expenses and attorneys' fees, and the party that does not prevail in the arbitration proceeding, as determined by the arbitral tribunal, shall pay the arbitrator's fees and any administrative fees of arbitration. All proceedings and decisions of the tribunal shall be deemed Confidential Information of each of the Parties, and shall be subject to Section 9.6.4.

9.6.3 Interim Relief.

(a) The arbitral tribunal shall have the power to grant any remedy or relief that it deems appropriate, whether provisional or final, including conservatory relief and injunctive relief, and any such measures ordered by the arbitral tribunal may, to the extent permitted by applicable law, be deemed to be a final award on the subject matter of the measures and shall be enforceable as such.

(b) In addition to the remedies and relief available under Section 9.6.3(a) above and the ICC Rules, and subject to Section 9.6.2 above, each party expressly retains the right at any time to apply to any court of competent jurisdiction for interim, injunctive, provisional or conservatory relief, including pre-arbitral attachments or injunctions, and any such request shall not be deemed incompatible with the agreement to arbitrate or a waiver of the right to arbitrate.

(c) For purposes of Section 9.6.3(b), each party hereby irrevocably and unconditionally consents and agrees that any action for interim, provisional and/or conservatory relief brought against it with respect to its obligations or liabilities under or arising out of or in connection with this Agreement may be brought in the courts located in Paris, France or the state or federal courts located in the Borough of Manhattan, New York City, New York, and each party hereby irrevocably accepts and unconditionally submits to the non-exclusive jurisdiction of the aforesaid courts *in personam*, with respect to any such action for interim, provisional or conservatory relief. In any such action, each of the parties irrevocably waives, to the fullest extent they may effectively do so, any objection, including any objection to the laying of venue or based on the grounds of forum non con