

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5398047

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HSBC BANK PLC	02/27/2019
RECEIVING PARTY DATA	
Name:	TELIT COMMUNICATIONS S.P.A.
Street Address:	VIA STAZIONE DI PROSECCO, 5/B
City:	SGONICO (TRIESTE)
State/Country:	ITALY
Postal Code:	I-34010
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	6064703
Patent Number:	6400783
Patent Number:	D737778
Patent Number:	D753604
Patent Number:	D737779
Patent Number:	7031692
Patent Number:	7680450
Patent Number:	D784341
Patent Number:	D784342
CORRESPONDENCE DATA	
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<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	646-878-0800
Email:	USPTO@pearlcohen.com
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Address Line 2:	12TH FLOOR
Address Line 4:	NEW YORK, NEW YORK 10036
ATTORNEY DOCKET NUMBER:	700663-26-13
NAME OF SUBMITTER:	KYLE AUTERI

PATENT

SIGNATURE:	/Kyle Auteri/
DATE SIGNED:	02/28/2019
Total Attachments: 37 source=Titan_Global Deed of Release_Fully executed (Communications US)-#page1.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page2.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page3.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page4.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page5.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page6.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page7.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page8.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page9.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page10.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page11.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page12.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page13.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page14.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page15.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page16.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page17.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page18.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page19.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page20.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page21.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page22.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page23.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page24.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page25.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page26.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page27.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page28.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page29.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page30.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page31.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page32.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page33.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page34.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page35.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page36.tif source=Titan_Global Deed of Release_Fully executed (Communications US)-#page37.tif	

DATE: 27 FEBRUARY 2019

GLOBAL DEED OF RELEASE

Between

HSBC BANK PLC
as Security Agent

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
as Supplemental Security Agent

and

THE COMPANIES LISTED IN SCHEDULE 1
as Chargors

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
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London EC4N 6AF
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THIS DEED OF RELEASE is made on the 27 day of FEBRUARY 2019

BETWEEN:

- (1) **HSBC BANK PLC**, as security trustee and agent for the Secured Parties (as defined in the Intercreditor Agreement referred to below) (in such capacity, the “**Security Agent**”);
- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, as supplemental security trustee and agent for the Secured Parties (as defined in the Intercreditor Agreement referred to below) (in such capacity, the “**Supplemental Security Agent**”); and
- (3) **THE COMPANIES** whose respective names and company numbers appear in Schedule 1 (*The Chargors*) (collectively the “**Chargors**” and each a “**Chargor**”).

WHEREAS:

- (A) We refer to an intercreditor agreement dated 13 October 2016 and as amended from time to time, between among others, HSBC Bank PLC as HSBC Creditor Representative, Bank Hapoalim as BH Lender and Telit Communications PLC as the Company (the “**Intercreditor Agreement**”).
- (B) We refer to a pay-off letter dated on or around the date of this deed addressed to Telit Communications PLC from, among others, HSBC Bank plc (the “**Pay-Off Letter**”) provided in connection with the Lender Confirmation thereunder, and the BH Confirmation (as defined in the Pay-Off Letter) (the “**Transaction**”).
- (C) In connection with the Transaction, the Security Agent shall release and discharge all obligations under and the guarantees and security created by or pursuant to, the Debt Documents (as defined in the Intercreditor Agreement) on the terms set out in this Deed.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 Terms defined in or construed for the purposes of the Intercreditor Agreement shall, unless otherwise defined in this Deed or the context otherwise requires, have the same meanings or be construed in the same manner when used in this Deed, including the Recitals, additionally in this Deed:

“**Belgian Security Documents**” means:

- (a) all Belgian law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other Belgian law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“**Cypriot Security Documents**” means:

- (a) all Cypriot law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and

- (b) any other Cypriot law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Effective Time” has the meaning given to that term in the Pay-Off Letter.

“French Security Documents” means:

- (a) all French law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other French law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“German Security Documents” means:

- (a) all German law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other German law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Hong Kong Security Documents” means:

- (a) all Hong Kong law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other Hong Kong law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Israeli Security Documents” means:

- (a) all Israeli law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other Israeli law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Italian Security Documents” means:

- (a) all Italian law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other Italian governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Korean Security Documents” means:

- (a) all Korean law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other Korean law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“New York Security Documents” means:

- (a) all New York law governed Transaction Security Documents (including each relevant Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other New York law governed document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Security Documents” means:

- (a) all Transaction Security Documents (including, without limitation each Transaction Security Document listed in Schedule 2 (the Transaction Security Documents); and
- (b) any other document entered into by a Chargor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Chargors under any of the Debt Documents.

“Security Assets” means all or any part of the assets of each Chargor over which Security has been created pursuant to or under any of the Security Documents.

Construction

- 1.2 Any reference in this Deed to any Debt Document or any other agreement or other document shall be construed as a reference to that Finance Document or that other agreement or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, substituted, novated or assigned.

Third Party Rights

- 1.3 Nothing in this Deed is intended to confer on any person any right to enforce or enjoy the benefit of any provision of this Deed which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

2. RELEASE

2.1 RELEASE OF SECURITY ASSETS

Immediately upon the occurrence of the Effective Time, the Security Agent and/or the Supplemental Security Agent (as applicable) hereby irrevocably and unconditionally, without recourse, representation or warranty, and without prejudice to Clauses 2.3 (*Release of Belgian Security Documents*) to 2.11 (*Release of New York Security Documents*):

- 2.1.1 releases and discharges all of the Security Assets from the fixed charges and the floating charge constituted or intended to be constituted by the Security Documents; and
- 2.1.2 reassigns all of the Security Assets assigned to the Security Agent by or pursuant to the Security Documents; and
- 2.1.3 relinquishes any and all rights effectively granted to it or any Receiver or Delegate by any Chargor under any power of attorney, mandate or proxy pursuant to or in connection with the Security Documents and agrees with the Chargors that any such powers shall terminate on the date of this Deed,

to the intent that all of the Security Assets shall henceforth be held freed and discharged from such security and from all claims and demands under the Security Documents.

- 2.2 Immediately upon the occurrence of the Effective Time, the Security Agent and/or the Supplemental Security Agent (as applicable) hereby irrevocably and unconditionally, without recourse, representation or warranty, and releases and discharges each Chargor from all its obligations to the Secured Parties under the Debt Documents.

2.3 Release of the Belgian Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent:

- 2.3.1 gives all powers to (i) Benoît Vandervelde, Guillaume Platteau, Jan Hellinx, Philippe Hendrickx, Magali Comans and Noélie Robert (attorneys at law at CMS DeBacker SCRL, with office at Chaussée de la Hulpe 178, 1170 Brussels, Belgium), as well as more generally all attorneys and paralegals of CMS DeBacker SCRL, each individually, to record the release of the Belgian Share Pledge on behalf of Telit Automotive Solutions NV (“TAS”) by using the following wording in the share register of TAS:

“Het pand ten gunste van HSBC Bank Plc in haar hoedanigheid als zekerheidsagent (Security Agent) over [aantal] aandelen op naam krachtens een pandovereenkomst van 13 oktober 2016, geregistreerd op folio [nummer] van dit register op [13 oktober 2016], wordt hierbij vrijgegeven.”

and (ii) each of Telit Communications PLC and Telit Wireless Solutions S.R.L., more generally, to take all further useful or necessary actions to give full effect to such release;

- 2.3.2 must deliver to TAS a duly executed formal written notice (substantially in the form as set out in Schedule 3) including a copy of this Deed, addressed to the Belgian Office for Intellectual Property (*Dienst voor de Intellectuele Eigendom*) confirming the release per the Effective Time of the Belgian IP Pledge regarding the IP rights registered with the Belgian Office for Intellectual Property under number 2147413 and 2193504; and
- 2.3.3 must deliver to TAS a duly executed formal written notice (substantially in the form as set out in Schedule 4) including a copy of this Deed, addressed to the Belgian registration and mortgage office (*Kantoor Rechtszekerheid*) confirming the lifting (*handlichting*) per the Effective Time of the Belgian Pledge of the Commercial

Business registered on 27 October 2016 with the 1st special registration office Brussels (*1ste Bijzonder Registratiekantoor Brussel*) and on 28 October 2016 with the registrar of the mortgage office of Leuven (*hypotheekbewaarder van het gerechtelijk arrondissement van Leuven*) and requesting the deregistration (*doorhaling*) of the Belgian Pledge of the Commercial Business per the Effective Time.

2.4 Release of the Cypriot Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent must deliver to the relevant Chargors the Letters of General Release in the form set-out in Schedules 5 and 6 below signed by the Security Agent and printed on the Security Agent's letterhead.

2.5 Release of the French Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent must deliver to the relevant Chargors with respect to the French Transaction Security Documents, duly completed notifications letters substantially in the form and with the content as set out in Schedule 7 (*France – Notice of Release*), notifying to the National Industrial Property Institute (*Institut National de la Propriété Industrielle*) and to the European Patent Office (*Office Européen des Brevets*), the release of (i) the patents pledge granted pursuant to the Telit Communications Patents Pledge Agreement and (ii) the patents pledge granted pursuant to the Telit Automotive Solutions Patent Pledge Agreement.

2.6 Release of the German Security Documents

Immediately upon the occurrence of the Effective the Time, Security Agent (acting on its own behalf and on behalf of the other Secured Parties) (i) releases all pledges under the German law IP Pledge Agreement referred to in Schedule 2 (the "**German Law IP Pledge Agreement**") pursuant to Sections 1273 para 2, 1255 para. 1 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) (*Aufgabe der Pfandrechte*) and (ii) re-assigns and re-transfers to the relevant Chargor any and all receivables, claims, rights and other assets which have been assigned or transferred by the relevant Chargor to the Security Agent pursuant to the German Law IP Pledge Agreement. Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent must (i) deliver to the relevant Chargors for each intellectual property right filed with the German Patent and Trademark Office (*Deutsches Patent- und Markenamt*), a duly executed release request complying with the form set out in Schedule 8 (*Germany - Form of Release Request*), and (ii) at its own choice, return to the relevant Chargors or destroy, but in any case not make further use of, any blank application requests (*Antrag auf Eintragung*), blank declaration of consents (*Zustimmungserklärungen*) and any other document relating to the intellectual property rights, in each case provided by the relevant Chargor to the Security Agent pursuant to the German Law IP Pledge Agreement.

Each relevant Chargor accepts any release, re-assignment and/or re-transfer declared in this Clause 2.6 (*Release of German Security Documents*) above in its favour.

2.7 Release of the Hong Kong Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent must deliver to the relevant Chargors the following:

- 2.7.1 a Hong Kong law deed of release duly executed by the Security Agent in favour of Telit Wireless Solutions Hong Kong Limited in the form set-out in Schedule 9;
- 2.7.2 Form NM2 (Notification of Payment/Satisfaction of Debt, Release from Charge, etc.) executed by the Security Agent in respect of the release of the Floating Charge dated 13 October 2016; and
- 2.7.3 Form NM2 (Notification of Payment/Satisfaction of Debt, Release form Charge, etc.) executed by the Security Agent in respect of the Intercreditor Agreement dated 13 October 2016.

2.8 Release of the Israeli Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty the Security Agent must deliver to the relevant Chargors a signed letter addressed to the Israeli Registrar of Companies, in Hebrew, requesting the release of all liens held by the Security Agent and affecting any Israeli Chargors, in the set-out in Schedule 10 hereto.

2.9 Release of the Italian Security Documents

Immediately upon the occurrence of the Effective Time and upon delivery by the relevant Chargor to the Security Agent of the Comfort Documents (as defined in the Italian Security Documents) without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent must, unconditionally and irrevocably:

- 2.9.1 deliver to the relevant Chargors the originals of:
 - (a) the share certificate no. 12 of Telit Communications SpA; and
 - (b) the notarial abstract of the shareholders' ledger of Telit Communications SpA;
- 2.9.2 do all such things and enter into and execute all such deeds, documents, agreements or instruments as may be reasonably necessary to give effect to the provisions of this Deed on the Italian Security Documents, to the extent permitted by Italian law; and
- 2.9.3 consent to the relevant Chargor or its designee (as applicable) to make annotations on the relevant Share Certificates (as defined in the Italian Security Documents) and the shareholders' ledger of Telit Communications SpA to give notice of the releases, discharges, waivers, terminations, reassignments and retransfers under this Deed to any person that is necessary to release, discharge, waive, terminate, reassign and/or retransfer (and/or reflect on public record the release, discharge, waiver, termination, reassignment and/or retransfer of), and to prepare, execute and register discharges on public records to reflect the release and discharge of any registrations in respect of the Pledge (as defined in the Italian Security Documents) created by or pursuant to any Italian Security Document or any other agreement executed and/or delivered in connection therewith without the signature of, or any further action from, the Security Agent, the Secured Parties or any other holder of Security, in each case to the extent permitted by Italian law.

2.10 Release of the Korean Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent must deliver to the relevant Chargors all certificates representing 100% capital stock of and in Telit Wireless Solutions Co., Ltd. (1,250,000 shares), a company incorporated and existing under the laws of the Republic of Korea, with proper recordation of the release of any security interest in the said capital stock held by the Secured Parties, including, but not limited to, the deletion of the names of the Secured Parties and the Security Agent as pledgees. Subsequently, the relevant Chargor shall reflect the release of the security interest previously held by the Secured Parties in the shareholders registry of Telit Wireless Solutions Co., Ltd.

2.11 Release of the New York Security Documents

Immediately upon the occurrence of the Effective Time without prejudice to Clause 2.1 (*Release of Security Assets*), and without recourse, representation or warranty, the Security Agent hereby:

- 2.11.1 notifies each relevant Chargor that each New York Security Document is terminated; and
- 2.11.2 authorises each relevant Chargor to file UCC-3 financing statements to terminate each UCC-1 financing statement filed with respect to the New York Security Documents.

3. NON-CRYSTALLISATION

The Security Agent confirms that as at the date of this Deed it has not taken any specific action to crystallise and is not aware of any event that has occurred which might cause the crystallisation of any floating charge contained in the Security Documents.

4. FURTHER ASSURANCE

4.1 General Further Assurance

- 4.1.1 The Security Agent shall, at the written request of any Chargor and at that Chargor's own cost and expense:
 - (a) do all such acts and/or execute all such documents (including, without limitation, notices of reassignment and Land Registry Form DS1) as may be necessary to give effect to the release and reassignment referred to in Clause 2 (*Release*); and
 - (b) make all relevant filings (or give directions to make all relevant filings) as may be required under the applicable governing law of the Security Documents to give effect to the release and reassignment referred to in Clause 2 (*Release*).
- 4.1.2 The Security Agent agrees and undertakes to deliver to each Chargor all deeds, certificates and other documents (if any) presently held by the Security Agent in relation to any of the Security Assets.

5. CONFIRMATION

- 5.1 The Security Agent confirms that it has been instructed by the Secured Parties to execute this Deed on behalf of the Secured Parties.

- 5.2 The Security Agent represents and warrants, for the benefit of the Chargors, that on the date of this Deed it and the other Secured Parties are the sole legal beneficiary of the Security and that it has not transferred any of the obligations and liabilities secured by the Security to any third party.

6. EXPENSES

The Company shall within three Business Days of demand pay the Security Agent the amount of all reasonable costs and expenses (including legal fees subject to any pre-agreed caps together with any applicable VAT) incurred by it in connection with the negotiation, preparation, printing, execution and perfection of this Deed and any other documents referred to in this Deed.

7. COUNTERPARTS

This Deed may be executed in any number of counterparts each of which shall be an original and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an electronic counterpart of this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

8. SEVERABILITY

If any one more provisions of this Deed shall for any reason whatsoever be held invalid, then such provisions shall be deemed severable from the remaining provisions of this Deed and shall in no way affect the validity or enforceability of such remaining provisions.

9. GOVERNING LAW AND JURISDICTION

- 9.1 Subject to Clauses 9.2 to 9.8 below, the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed).
- 9.2 Clause 2.3 (*Release of Belgian Security Documents*) shall be governed by and construed in accordance with Belgian law. All disputes arising out of or in connection with Clause 2.4 which the Parties are unable to settle amicably shall be submitted to the jurisdiction of the relevant Brussels courts.
- 9.3 Clause 2.4 (*Release of Cypriot Security Documents*) shall be governed by and construed in accordance with the laws Cyprus. All disputes arising out of or in connection with Clause 2.4 which the Parties are unable to settle amicably shall be submitted to the jurisdiction of the relevant Cyprus courts.
- 9.4 Clause 2.5 (*Release of French Security Documents*) shall be governed by and construed in accordance with French law. All disputes arising out of or in connection with Clause 2.5 (including without limitation with respect to the existence, validity, performance, termination and interpretation of it and any non-contractual obligation arising out of or in connection with it) shall be submitted to the exclusive jurisdiction of the Commercial Court of Paris.
- 9.5 Clause 2.6 (*Release of German Security Documents*) shall be governed by the laws of the Federal Republic of Germany. The place of jurisdiction for any and all disputes arising under or in connection with Clause 2.6 shall be Frankfurt am Main (Germany).

- 9.6 Clause 2.7 (*Release of Hong Kong Security Documents*) shall be governed by the laws of Hong Kong. All disputes arising out of or in connection with Clause 2.7 which the Parties are unable to settle amicably shall be submitted to the jurisdiction of the relevant Hong Kong courts.
- 9.7 Clause 2.8 (*Release of Israeli Security Documents*) shall be governed by the laws of Israel. All disputes arising out of or in connection with Clause 2.8 which the Parties are unable to settle amicably shall be submitted to the jurisdiction of the relevant Israeli courts.
- 9.8 Clause 2.9 (*Release of Italian Security Documents*) shall be governed by the laws of Italy. Any dispute arising out of, or in connection with, Clause 2.9 (*Release of Italian Security Documents*) shall be subject to the exclusive jurisdiction of the Courts of Milan without prejudice to the right of the Security Agent and the Secured Parties to bring any judicial actions before any other competent court.
- 9.9 Clause 2.10 (*Release of Korean Security Documents*) shall be governed by and construed in accordance with the laws of the Republic of Korea. All disputes arising out of or in connection with Clause 2.10 shall be submitted to the exclusive jurisdiction of the Seoul Central District Court.
- 9.10 Clause 2.11 (*Release of New York Security Documents*) shall be governed by the laws of New York. All disputes arising out of or in connection with Clause 2.11 which the Parties are unable to settle amicably shall be submitted to the jurisdiction of the relevant New York courts.

IN WITNESS whereof this Deed has been executed as a deed by the parties to this Deed and is delivered by each of them on the date specified above.

SCHEDULE 1**THE CHARGORS**

Chargor	Original Jurisdiction	Registered Number
Telit Communications PLC	England and Wales	05300693
Telit Communications S.p.A.	Italy	03711600266
Telit Wireless Solutions S.R.L.	Italy	03038020925
Telit Communications Cyprus Ltd	Cyprus	HE 316828
Telit Technologies (Cyprus) Ltd	Cyprus	HE 346747
Telit Wireless Services Ltd	Israel	51-297896-6
Telit Wireless Solutions Ltd	Israel	51-398960-8
Telit Wireless Solutions, Inc	Delaware, USA	4164049
Telit IoT Platforms, LLC	Ohio, USA	1280248
Telit Wireless Solutions Hong Kong Ltd	Hong Kong	1094748
Telit Wireless Solutions Co Ltd	Korea	
Telit Automotive Solutions NV	Belgium	VAT BE 0546.733.570 RPR/RPM Leuven (division Leuven)

SCHEDULE 2

TRANSACTION SECURITY DOCUMENTS

English law Floating Charge Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Communications Plc (as Chargor) dated 13 October 2016
English law IP Pledge Agreement between (1) HSBC Bank Plc (as Security Agent) (2) Telit Communications S.p.A. and (3) Telit Automotive Solutions N.V. (as Chargors) dated 13 October 2016
Korean law Share Pledge Agreement between, amongst other, (1) HSBC Bank Plc (as Security Agent) and (2) Telit Communications Plc (as Pledgor) dated 13 October 2016
Italian law Share Pledge Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Communications Plc (as Pledgor) dated 13 October 2016
Belgian law Share Pledge Agreement between (1) HSBC Bank Plc (as Pledgee), (2) Telit Communications Plc and (3) Telit Wireless Solutions S.R.L. (as Pledgors) dated 13 October 2016 (the “Belgian Share Pledge”)
Belgian law Intellectual Property Rights Pledge Agreement between (1) HSBC Bank Plc (as Pledgee) and (2) Telit Automotive Solutions NV (as Pledgor) dated 13 October 2016 (the “Belgian IP Pledge”)
Belgian law Pledge of the Commercial Business Agreement (pand op de handelszaak) between (1) HSBC Bank Plc (as Pledgee) and (2) Telit Automotive Solutions NV (as Pledgor) dated 13 October 2016 (the “Belgian Pledge of the Commercial Business”)
Belgian law Pledge of the Commercial Business Mandate between (1) HSBC Bank Plc (as Beneficiary), (2) HSBC Corporate Trustee Company (UK) Limited (as Mandate Holder) and (3) Telit Automotive Solutions NV (as Grantor) dated 13 October 2016
New York law Patent and Trademark Security Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Technologies (Cyprus) Limited (as Grantor) dated 13 October 2016
New York law Patent and Trademark Security Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Communications S.p.A.(as Grantor) dated 13 October 2016
New York law Patent and Trademark Security Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Automotive Solutions NV (as Grantor) dated 13 October 2016
New York law Security Agreement between (1) HSBC Bank Plc (as Security Agent), (2) Telit Wireless Solutions, Inc. and (3) Telit IoT Platforms, LLC (as Grantors) dated 13 October 2016

New York law Deposit Account Control Agreement between (1) HSBC Bank Plc (as Security Agent), (2) Telit Communications Cyprus Ltd (as Debtor) and (3) Bank Hapoalim B.M., New York Branch (as Bank) dated 13 October 2016
New York law Deposit Account Control Agreement between (1) HSBC Bank Plc (as Security Agent), (2) Telit IoT Platforms, LLC (as Debtor) and (3) Bank Hapoalim B.M., New York Branch (as Bank) dated 13 October 2016
New York law Deposit Account Control Agreement between (1) HSBC Bank Plc (as Security Agent), (2) Telit Wireless Solutions, Inc. (as Debtor) and (3) Bank Hapoalim B.M., New York Branch (as Bank) dated 13 October 2016
German law IP Pledge Agreement between (1) HSBC Bank Plc (as Security Agent), (2) Telit Automotive Solutions NV and (3) Telit Communications S.p.A. (as Pledgors) dated 13 October 2016
French law IP Pledge Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Communications S.p.A. (as Pledgor) dated 13 October 2016 (the " Telit Communications Patents Pledge Agreement ")
French law IP Pledge Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Automotive Solutions NV (as Pledgor) dated 13 October 2016 (the " Telit Automotive Solutions Patents Pledge Agreement ")
Cypriot law Floating Charge between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Communications Cyprus Ltd (as the Company) dated 13 October 2016
Cypriot law Floating Charge between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Technologies (Cyprus) Limited (as the Company) dated 13 October 2016
Israeli law Security Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Wireless Solutions Ltd (as the Company) dated 13 October 2016
Israeli law Security Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Wireless Services Ltd (as the Company) dated 13 October 2016
Hong Kong law Floating Charge Agreement between (1) HSBC Bank Plc (as Security Agent) and (2) Telit Wireless Solutions Hong Kong Limited (as the Company) dated 13 October 2016

SCHEDULE 3

BELGIUM – LETTER TO THE BELGIAN OFFICE FOR INTELLECTUAL PROPERTY REGARDING THE RELEASE OF THE BELGIAN LAW INTELLECTUAL PROPERTY RIGHTS PLEDGE AGREEMENT

[Letterhead of the Security Agent]

To:

FOD Economie
Dienst voor Intellectuele Eigendom
Vooruitgangstraat 50
1210 BRUSSEL

**Per aangetekend schrijven met
ontvangstbevestiging**

*By registered letter with
acknowledgment of receipt*

With copy to :

Telit Automotive Solutions NV
Attn. Tom Mertens
Interleuvenlaan 80
3001 Heverlee

[Date and place to be completed]

Geachte Mevrouw/Heer,

Telit Automotive Solutions NV

U. Ref.: 0546.733.570

Ik schrijf u aan in mijn hoedanigheid van bestuurder/bijzondere lasthebber van **HSBC Bank PLC**, een vennootschap naar Engels recht, met maatschappelijke zetel te 8 Canada Square, London E14 5HQ, Engeland, ingeschreven onder het nummer 00014259.

*I am addressing you this letter in my capacity of director/special proxy holder of **HSBC Bank PLC**, a company incorporated under English law, with registered office at 8 Canada Square, London E14 5HQ, United Kingdom, registered under number 00014259.*

Bij deze wens ik u te bevestigen dat het pand gevestigd op intellectuele eigendomsrechten, geregistreerd onder nummers 2147413 en 2193504 van Telit Automotive Solutions, een naamloze vennootschap naar Belgisch recht, met maatschappelijke zetel te Interleuvenlaan 80, 3001 Leuven en ingeschreven in het rechtspersonenregister van de Ondernemingsrechtbank te Leuven onder het nummer 0546.733.570 krachtens een onderhandse overeenkomst gedateerd op 13 oktober 2016 houdende vestiging van een pand op intellectuele eigendomsrechten werd opgeheven per *[insert the date of the Effective Time]* per overeenkomst getiteld “Global Deed of Release” van *[insert*

date of Global Deed of Release], zoals aangehecht in bijlage die u evenwel ten strikt vertrouwelijke titel wordt overgemaakt louter met het oog op het deregistreren van voormelde pand.

I hereby confirm that the pledge established with regard to the intellectual property rights, registered under numbers 2147413 and 2193504 of Telit Automotive Solutions, a limited liability company incorporated under Belgian law, with registered office at Interleuvenlaan 80, 3001 Leuven, Belgium, registered with the register of legal persons of the Enterprise Court Leuven under number 0546.733,570 pursuant to an agreement entered into on 13 October 2016 was released on [insert the date of the Effective Time] by agreement entitled "Global Deed of Release" of [insert date of Global Deed of Release], as attached in the appendix, but which is transferred to you in a strictly confidential title for the sole purpose of deregistering the aforementioned pledge.

Mogen wij u verzoeken de deregistratie van het pand op voornoemde intellectuele eigendomsrechten door te voeren in uw gegevens en op de door u daartoe voorziene gegevensdatabanken?

May we ask you to implement the deregistration of the pledge on the aforementioned intellectual property rights in your data and in the databases provided by you for this purpose?

Een bevestiging van de deregistratie van de voornoemde intellectuele eigendomsrechten mag u versturen naar volgend adres:

A confirmation of the deregistration of the aforementioned intellectual property rights may be sent to the following address:

Telit Automotive Solutions NV
Attn. Tom Mertens
Interleuvenlaan 80
3001 Heverlee

Van harte dank.

We truly thank you.

Met vriendelijke groeten,

Yours sincerely,

[name and title of the legal representative to be completed]

Bijlage : Global Deed of release between HSBC Bank PLC and the Chargors.

Annex: Global Deed of release between HSBC Bank PLC and the Chargors.

SCHEDULE 4

BELGIUM - LETTER TO THE BELGIAN REGISTRATION OFFICE REGARDING THE RELEASE OF THE BELGIAN COMMERCIAL BUSINESS PLEDGE

[Letterhead of the Security Agent]

To:
Federale Overheidsdienst Financiën
Kantoor Rechtszekerheid Leuven 1
Attn. Gert Minten
Philipssite 3A bus 1 t.e.m. 4
3001 LEUVEN

**Per aangetekend schrijven met
ontvangstbevestiging**

*By registered letter with
acknowledgment of receipt*

With copy to :
Telit Automotive Solutions NV
Attn. Tom Mertens
Interleuvenlaan 80
3001 Heverlee

[Date and place to be completed]

Geachte Heer,

Telit Automotive Solutions NV

U. Ref.: 0546.733.570

Ik schrijf u aan in mijn hoedanigheid van bestuurder/bijzondere lasthebber van **HSBC Bank PLC**, een vennootschap naar Engels recht, met maatschappelijke zetel te 8 Canada Square, London E14 5HQ, Engeland, ingeschreven onder het nummer 00014259.

*I am addressing you this letter in my capacity of director/special proxy holder of **HSBC Bank PLC**, a company incorporated under English law, with registered office at 8 Canada Square, London E14 5HQ, United Kingdom, registered under number 00014259.*

Bij deze wens ik u te bevestigen dat het pand gevestigd op het handelsfonds van Telit Automotive Solutions (geregistreerd onder nummer 72I 28102016 12150), een naamloze vennootschap naar Belgisch recht, met maatschappelijke zetel te Interleuvenlaan 80, 3001 Leuven en ingeschreven in het rechtspersonenregister van de Ondernemingsrechtbank te Leuven onder het nummer 0546.733.570 werd opgeheven per **[insert the date of the Effective Time]** per overeenkomst getiteld “Global Deed of Release” van **[insert date of Global Deed of Release]**, zoals aangehecht in bijlage die u evenwel ten strikt vertrouwelijke titel wordt overgemaakt louter met het oog op het doorhalen van voormeld pand.

I hereby confirm that the pledge established with regard to the commercial business of Telit Automotive Solutions (registered under number 72I 28102016 12150), a limited liability company incorporated under Belgian law, with registered office at Interleuvenlaan 80, 3001 Leuven, Belgium, registered with the register of legal persons of the

UK-619087760.7

Enterprise Court Leuven under number 0546.733,570 was released on [insert the date of the Effective Time] by agreement entitled "Global Deed of Release" of [insert date of Global Deed of Release], as attached in the appendix, but which is transferred to you in a strictly confidential title for the sole purpose of deregistering the aforementioned pledge.

Mogen wij u verzoeken de doorhaling van het pand op voornoemd handelsfonds door te voeren in uw gegevens en op de door u daartoe voorziene gegevensdatabanken?

May we ask you to implement the deregistration of the pledge on the aforementioned commercial business in your data and in the data databases provided by you for this purpose?

Een bevestiging van de doorhaling van het pand op voornoemd handelsfonds mag u versturen naar volgend adres:

A confirmation of the deregistration of the aforementioned pledge may be sent to the following address:

Telit Automotive Solutions NV
Attn. Tom Mertens
Interleuvenlaan 80
3001 Heverlee

De factuur ter voldoening van de door u gemaakte kosten in het kader van de doorhaling van het pand op voornoemd handelsfonds en ter verkrijging van het certificaat van doorhaling mag u versturen naar het volgend adres:

The invoice covering the expenses that are made in relation to the release of the commercial business pledge and to the issuance of the certificate confirming the deregistration may be sent to the following address:

Telit Automotive Solutions NV
Attn. Tom Mertens
Interleuvenlaan 80
3001 Heverlee

Van harte dank.

We truly thank you.

Met vriendelijke groeten,

Yours sincerely,

[name and title of the legal representative to be completed]

Bijlage : Global Deed of release between HSBC Bank PLC and the Chargors.

Annex: Global Deed of release between HSBC Bank PLC and the Chargors.

SCHEDULE 5

CYPRUS – TELIT COMMUNICATIONS CYPRUS LTD LETTER OF GENERAL RELEASE

[Letterhead of the Security Agent]

Telit Communications Cyprus Ltd
3-7 Arch. Makarios III Avenue
6017 Larnaca
Cyprus

[] 2019

Dear Sirs,

General Release

We refer to an intercreditor agreement dated 13 October 2016, as amended from time to time, (the “**Intercreditor Agreement**”) made between, among others, Telit Communications Plc as debtor, HSBC Bank plc and Bank Hapoalim as creditors and ourselves, HSBC Bank Plc as security agent, secured by (inter alia):

1. a Cypriot law Floating Charge over the assets of Telit Communications Cyprus Ltd (“**the Company**”) dated 13 October 2016 (the “**Floating Charge**”); and
2. a New York law Deposit Account Control Agreement dated 13 October 2016 (the “**Deposit Account Control Agreement**”).

We hereby confirm that we hereby discharge and release fully and irrevocably the Debtors (as such term is defined in the Intercreditor Agreement) and the Company of their obligations under the Debt Documents (as such term is defined in the Intercreditor Agreement), the Floating Charge and the Deposit Account Control Agreement and confirm that we have no further claims against the Debtors and the Company under the said documents. We hereby further confirm that all assets over which security has been created pursuant to the Floating Charge and the Deposit Account Control Agreement (the “**Charged Assets**”) are hereby released and discharged and reassigned to the Company.

You are therefore hereby authorised to arrange for the cancellation of the Memorandum of Charge made in the Register of Mortgages and Charges of the Company against the above-mentioned Charged Assets in respect of the Floating Charge and the Deposit Account Control Agreement and to cancel the said charges registered in our favour with the Registrar of Companies in Cyprus.

For and on behalf of

HSBC BANK PLC

.....
Name :

Title:

SCHEDULE 6

CYPRUS – TELIT TECHNOLOGIES (CYPRUS) LIMITED LETTER OF GENERAL RELEASE

[Letterhead of the Security Agent]

Telit Technologies (Cyprus) Limited
3-7 Arch. Makarios III Avenue
6017 Larnaca
Cyprus

[] 2019

Dear Sirs,

General Release

We refer to an intercreditor agreement dated 13 October 2016, as amended from time to time, (the “**Intercreditor Agreement**”) made between, among others, Telit Communications Plc as debtor, HSBC Bank plc and Bank Hapoalim as creditors and ourselves, HSBC Bank Plc as security agent, secured by (inter alia):

1. a Cypriot law Floating Charge over the assets of Telit Technologies (Cyprus) Limited (the “**Company**”) dated 13 October 2016 (the “**Floating Charge**”); and
2. a New York law Patent and Trademark Security Agreement dated 13 October 2016 (the “**Patent and Trademark Security Agreement**”).

We hereby confirm that we hereby discharge and release fully and irrevocably the Debtors (as such term is defined in the Intercreditor Agreement) and the Company of their obligations under the Debt Documents (as such term is defined in the Intercreditor Agreement), the Floating Charge and the Patent and Trademark Security Agreement and confirm that we have no further claims against the Debtors and the Company under the said documents. We hereby further confirm that all assets over which security has been created pursuant to the Floating Charge and the Patent and Trademark Security Agreement (the “**Charged Assets**”) are hereby released and discharged and reassigned to the Company.

You are therefore hereby authorised to arrange for the cancellation of the Memorandum of Charge made in the Register of Mortgages and Charges of the Company against the above-mentioned Charged Assets in respect of the Floating Charge and the Patent and Trademark Security Agreement and to cancel the said charges registered in our favour with the Registrar of Companies in Cyprus.

For and on behalf of

HSBC BANK PLC

.....
Name :

Title:

SCHEDULE 7

FRANCE – NOTICE OF RELEASE

[Letterhead of Security Agent]

À : **[INPI]**
15 rue des Minimes - CS50001
92677 Courbevoie Cedex]

[Office Européen des Brevets]
80298 Munich
Allemagne]

Copie à : **Telit Automotive Solutions NV**
Interleuvenlaan 80
3001 Heverlee
Belgique
À l'attention de : Tom Mertens

Telit Communications S.p.A
Via Stazione di Prosecco 5/B
34010 Sgonico (TS)
Italie
À l'attention de : Ilaria Pinccinin / Eran Edri

Notification de mainlevée de nantissemments de brevets (la "Notification")

Madame, Monsieur,

Nous nous référons :

- (i) au contrat de nantissement de brevets de droit français rédigé en langue anglaise conclu le 13 octobre 2016 entre (i) Telit Communications S.p.A., en qualité de constituant et (ii) HSBC Bank Plc, en qualité d'agent des sûretés (le "**Contrat de Nantissement de Brevets Telit Communications**"), aux termes duquel Telit Communications S.p.A. a nanti les brevets dont elle est titulaire dont la liste figure en annexe 1 de la présente Notification (le "**Nantissement de Brevets Telit Communications**") ; et
- (ii) au contrat de nantissement de brevets de droit français rédigé en langue anglaise conclu le 13 octobre 2016 entre (i) Telit Automotive Solutions NV, en qualité de constituant et (ii) HSBC Bank Plc, en qualité d'agent des sûretés (le "**Contrat de Nantissement de Brevets Telit Automotive Solutions**" et, ensemble avec le Contrat de Nantissement de Brevets Telit Communications, les "**Contrats de Nantissement de Brevets**"), en vertu duquel Telit Automotive Solutions NV a nanti les brevets dont elle est titulaire dont la liste figure en annexe 2 de la présente Notification (le "**Nantissement de Brevets Telit Automotive Solutions**" et, ensemble avec le Nantissement de Brevets Telit Communications, les "**Nantissemments de Brevets**").

Nous vous confirmons par la présente Notification la mainlevée irrévocable des Nantissemments de Brevets. En conséquence, les Nantissemments de Brevets sont levés et nous vous remercions de bien vouloir procéder à la radiation de leurs inscriptions sur le [registre national des brevets tenu par l'Institut National de la Propriété Industrielle / registre européen des brevets tenu par l'Office Européen des Brevets].

Nous vous prions d'agréer, Madame, Monsieur, l'expression de nos salutations distinguées.

À _____ le _____ 2019

.....
HSBC Bank plc

Annexes :

- **Annexe 1 :** Brevets nantis en vertu du Contrat de Nantissement de Brevets Telit Communications
- **Annexe 2 :** Brevets nantis en vertu du Contrat de Nantissement de Brevets Telit Automotive Solutions

English translation for information purpose only

To: *[INPI
15 rue des Minimes - CS50001
92677 Courbevoie Cedex]*

*[European Patent Office
80298 Munich
Germany]*

With copy to: *Telit Automotive Solutions NV
Interleuvenlaan 80
3001 Heverlee
Belgium
Attention: Tom Mertens*

*Telit Communications S.p.A
Via Stazione di Prosecco 5/B
34010 Sgonico (TS)
Italy
Attention: Ilaria Pinccinin / Eran Edri*

Notification of release of patents pledges (the "Notification")

Dear Madam, dear Sir,

We refer to:

- (iii) *the English drafted French law patents pledge agreement entered into on 13 October 2016 between (i) Telit Communications S.p.A., as pledgor and (ii) HSBC Bank Plc, as security agent (the "Telit Communications Patents Pledge Agreement"), pursuant to which Telit Communications S.p.A. has pledged the patents it owns referred to in schedule 1 to this Notification (the "Telit Communications Patents Pledge"); and*
- (iv) *the English drafted French law patents pledge agreement entered into on 13 October 2016 between (i) Telit Automotive Solutions NV, as pledgor and (ii) HSBC Bank Plc, as security agent (the "Telit Automotive Solutions Patents Pledge Agreement" and, together with the Telit Communications Patent Pledge Agreement, the "Patents Pledge Agreements"), pursuant to which Telit Automotive Solutions NV has pledged the patents it owns referred to in schedule 2 to this Notification (the "Telit Automotive Solutions Patents Pledge" and, together with the Telit Communications Patents Pledge, the "Patents Pledges").*

We hereby confirm that we have released any and all security interests created under the Patents Pledge Agreements. Accordingly, the Patents Pledges are hereby released and we thank you to proceed to the radiation of their registration on the [national patents register held by the National Industrial Property Institute (Institut National de la Propriété Industrielle) / european patent register held by the European Patent Office (Office Européen des Brevets)].

Yours faithfully,

In _____ on _____ 2019

.....
HSBC Bank plc

Schedules:

- **Schedule 1:** Pledged patents pursuant to the Telit Communications Patents Pledge Agreement
- **Schedule 2:** Pledged patents pursuant to the Telit Automotive Solutions Patents Pledge Agreement

SCHEDULE 8

GERMANY - FORM OF RELEASE REQUEST

[Letterhead of the Security Agent]

Datum / Date [•]

An / To: Deutsche Patent- und Markenamt
80297 München
Germany

Sehr geehrte Damen und Herren,

Antrag auf Löschung eines Pfandrechts

Anmeldenr.: [•] (die "Patentanmeldung")

Dear Sirs,

Application for Deletion of Pledge

Application No: [•] [the "Patent Application"]

Sehr geehrte Damen und Herren

hiermit zeigen wir Ihnen an, dass wir unsere Rechte aus der Verpfändung aufgrund eines Pfandungsvertrages vom 13. Oktober 2016 an den vorgenannten Patentanmeldungen aufgrund einer Freigabeerklärung vom [•] aufgehoben haben.

Wir beantragen, dass die Eintragung der Verpfändung der Patente aus dem Register entfernt wird.

Eine Kopie des Freigabevertrages erhalten Sie anbei.

Mit freundlichen Grüßen

Dear Sirs,

We hereby inform you, that we released all our rights of pledge pursuant to a pledge agreement dated 13. October 2016 in relation to the German aforementioned Patent Application pursuant to a Deed of Release dated [•].

We hereby apply for deletion of the pledge in relation to the patents in the register.

We attach a copy of the Deed of Release.

Yours sincerely

Name:

Titel / Title:

Name:

Titel / Title:

SCHEDULE 9

HONG KONG – FORM OF DEED OF RELEASE

Dated the day of 2019

HSBC BANK PLC (as Security Agent)

and

TELIT WIRELESS SOLUTIONS HONG KONG LIMITED

DEED OF RELEASE

THIS DEED OF RELEASE is made on the day of 2019
(“Deed”)

BY:-

(1) HSBC BANK PLC (as Security Agent) (“the Bank”)

IN FAVOUR OF:-

(2) TELIT WIRELESS SOLUTIONS HONG KONG LIMITED, a limited company duly incorporated under the laws of Hong Kong, with company no. 1094748 and whose registered office is situate at Unit 8, 17/F., Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Kowloon, Hong Kong (“the Chargor”)

WHEREAS

- (A) The Bank and the Chargor have entered into an Intercreditor Agreement dated 13th October 2016 and a separate Floating Charge Agreement dated 13th October 2016 (collectively referred to as “the Security Documents”).
- (B) The Bank now desires to release and discharge all obligations, guarantees and/or security created by or pursuant to the Security Documents on the terms as set out in this Deed.

NOW THIS DEED WITNESSES as follows:-

1. DEFINITION

- 1.1. In this Deed, the following words and expressions shall have the following meaning:-

“Released Property” means all right, title and interest of the Chargor in and to all the assets charged, mortgaged, assigned and/or pledged (as the case may be) in favour of the Bank pursuant to the Security Documents; and

“Security Documents” include the *Intercreditor Agreement executed by the Chargor and the Bank on 13th October 2016* and also the *Floating Charge Agreement executed by the Chargor in favour of the Bank dated 13th October 2016*.

- 1.2. Unless the context otherwise requires, capitalized terms defined in the Security Documents shall have the same meanings as used in this Deed. Any reference to **“assets” in this Deed shall include (without limitation) properties, revenues, undertakings and rights of every description, present and future and wherever situated.**

2. RELEASE

- 2.1. The Bank absolutely, irrevocably and unconditionally releases and discharges the Chargor from all present and future obligations and liabilities (howsoever arising) owing to the Bank under the Security Documents (except as provided in the below clause 2.3) and hereby further discharges, reassigns and releases (as the case may be) the Released Property unto the Chargor.
- 2.2. The Bank relinquishes any and all rights effectively granted to it by the Chargor under any power of attorney pursuant to the Security Documents and agrees with the Chargor that any such powers shall terminate on the date of this Deed.
- 2.3. Nothing in this Deed shall be construed as relieving the Chargor from its obligation to reimburse the Bank in respect of the costs and expenses incurred by the Bank in connection with the preparation, execution and registration of this Deed.
- 2.4. Notwithstanding any other provision in this Deed, if any amount paid or credited to any Secured Party under any Secured Finance Document is being avoided, reduced or otherwise set aside, the liability of the Chargor and the Security created by the Floating Charge referred to above shall continue as if that amount had not been paid or credited.

3. THIRD PARTY RIGHTS

No person other than the Bank and the Chargor shall have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or enjoy the benefit of any of the provisions of this Deed.

4. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

IN WITNESS whereof this Deed has been duly executed and delivered as a deed by the Bank on the day and year first above written.

SIGNED and DELIVERED by)
)
)
an authorized signatory)
for and on behalf of HSBC BANK PLC)
in the presence of:-)

Signature of Witness: _____
Name: _____
Title: _____

SCHEDULE 10

ISRAEL – NOTICE TO THE ISRAELI REGISTRAR OF COMPANIES

תאריך:

לכבוד
רשם החברות
ירושלים

א.ג.נ.,

ע"י שליח

הנדון: סילוק שעבוד

אנו הח"מ מבקשים את סילוק השעבדים שנרשמו לטובתנו כמלווים, שפרטיהם כדלקמן:

1. שעבוד ראשון

- 1.1 שם ומספר החברה הלווה – טליט ווירלס סולושיונס בע"מ (ח.פ. 513989608).
- 1.2 תאריך יצירת השעבוד – 13 באוקטובר, 2016.
- 1.3 תאריך רישום השעבוד – 29 בנובמבר, 2016.
- 1.4 מספר שעבוד – 10.

2. שעבוד שני

- 2.1 שם ומספר החברה הלווה – טליט ווירלס סרביסס בע"מ (ח.פ. 512978966).
- 2.2 תאריך יצירת השעבוד – 13 באוקטובר, 2016.
- 2.3 תאריך רישום השעבוד – 30 בנובמבר, 2016.
- 2.4 מספר שעבוד – 99.

בכבוד רב,

HSBC Bank PLC / ה אס בי סי בנק פי אל סי

מס' מזהה 560019176

חתימה + חותמת:

שם ותפקיד של החותם:

EXECUTION PAGE

THE SECURITY AGENT

Signed and delivered as a deed by)
HSBC BANK PLC)
acting by an attorney/director)
in the presence of:)


(attorney/director)

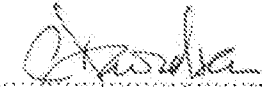
Simon Lazarus
Authorised Signatory

Signature of witness:

Name:

Address:

Occupation:


CHARLOTTE DAVIDSON
HSBC Bank Plc
8 Canada Square
London
E14 5HQ

THE SUPPLEMENTAL SECURITY AGENT

Signed and delivered as a deed by)
HSBC CORPORATE TRUSTEE)
COMPANY (UK) LIMITED)
acting by an attorney/director)
in the presence of:)


(attorney/director)

Simon Lazarus
Authorised Signatory

Signature of witness:

Name:

Address:

Occupation:



CHARLOTTE DAVIDSON
HSBC Bank Plc
8 Canada Square
London
E14 5HQ

THE CHARGORS

Executed and delivered as a deed by)
TELIT COMMUNICATIONS PLC)
acting by two directors, a director and an)
attorney, or two attorneys)

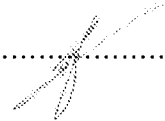
Director/Attorney:

Name:


.....
Yavuz Dalgic

Director/Attorney:

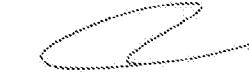
Name:

.....


Executed and delivered as a deed by)
TELIT COMMUNICATIONS S.p.A)
acting by two directors, a director and an)
attorney, or two attorneys)

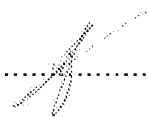
Director/Attorney:

Name:


.....
Yavuz Dalgic

Director/Attorney:


Name:

.....


Executed and delivered as a deed by)
TELIT COMMUNICATIONS S.R.L)
acting by two directors, a director and an)
attorney, or two attorneys)


Director/Attorney:

Name:


.....
Yavuz Dalgic

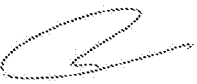
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Name:

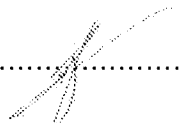
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Executed and delivered as a deed by)
TELIT COMMUNICATIONS CYPRUS
LTD)
acting by two directors, a director and an)
attorney, or two attorneys)

Director/Attorney:
Name:

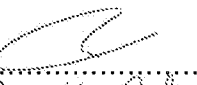

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Yannis Dathas

Director/Attorney:
Name:

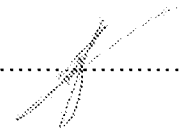
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Executed and delivered as a deed by)
TELIT TECHNOLOGIES (CYPRUS) LTD)
acting by two directors, a director and an)
attorney, or two attorneys)

Director/Attorney:
Name:

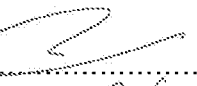

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Yannis Dathas

Director/Attorney:
Name:

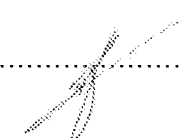
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Executed and delivered as a deed by)
TELIT WIRELESS SERVICES LTD)
acting by two directors, a director and an)
attorney, or two attorneys)

Director/Attorney:
Name:


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Yannis Dathas

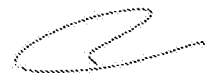
Director/Attorney:
Name:

.....


Executed and delivered as a deed by)
TELIT WIRELESS SOLUTIONS LTD)
acting by two directors, a director and an)
attorney, or two attorneys)

Director/Attorney:

Name:


.....
Yoram Dahan

Director/Attorney:


Name:

.....


Executed and delivered as a deed by)
TELIT WIRELESS SOLUTIONS, INC)
acting by two directors, a director and an)
attorney, or two attorneys)

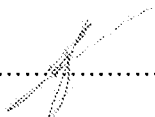
Director/Attorney:

Name:


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Yoram Dahan

Director/Attorney:

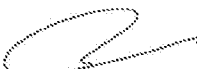
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Executed and delivered as a deed by)
TELIT IOT PLATFORMS, LLC)
acting by two directors, a director and an)
attorney, or two attorneys)

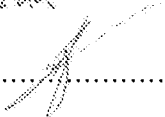
Director/Attorney:

Name:


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Yoram Dahan

Director/Attorney:


Name:

.....


Executed and delivered as a deed by)
TELIT WIRELESS SOLUTIONS HONG
KONG LTD)
acting by two directors, a director and an)
attorney, or two attorneys)

Director/Attorney:

Name:


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Yoon IV Oahm

Director/Attorney:

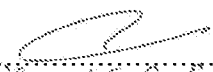
Name:

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Executed and delivered as a deed by)
TELIT WIRELESS SOLUTIONS CO LTD)
acting by two directors, a director and an)
attorney, or two attorneys)

Director/Attorney:

Name:


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Yoon IV Oahm

Director/Attorney:

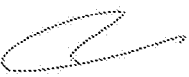
Name:

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Executed and delivered as a deed by)
TELIT AUTOMOTIVE SOLUTIONS NV)
acting by two directors)
)

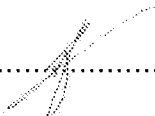
Director:

Name:


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Yoon IV Oahm

Director:

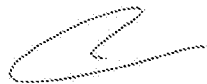
Name:

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Executed and delivered as a deed by)
TELIT WIRELESS SOLUTIONS S.R.L.)
acting by two directors, a director and an)
attorney, or two attorneys)

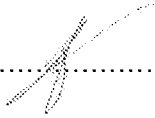
Director/Attorney:

Name:


.....
Vand Dufay

Director/Attorney:

Name:

.....


Released Patents and Patent Applications from Schedule A of the October 13, 2016 New York Law Patent and Trademark Security Agreement
between (1) HSBC Bank Plc and (2) Telit Communications S.p.A.

Docket No.	Owner	Country	Description	Application Number	Application Date	Registration No.	Registration Date	Status
D-1030-US	Telit Communications SpA	UNITED STATES	Connectivity modules	29/479,418	15-Jan-14	D,737,778	01-Sep-2015	Grant.
D-1030-US1	Telit Communications SpA	UNITED STATES	CONNECTIVITY MODULE	29/534,613	30-Jul-15	D,753,604	12-Apr-16	Grant.
D-1031-US	Telit Communications SpA	UNITED STATES	Connecting modules	US29/481,815	11/02/2014	D737779	N/A	Grant.
D-1206-US	Telit Communications SpA	UNITED STATES	CONNECTION MODULE	29/551,135	11-Jan-16	D,784,341	18-Apr-2017	Grant.
D-1207-US	Telit Communications SpA	UNITED STATES	CONNECTION MODULE	29/551,139	11-Jan-16	D,784,342	18-Apr-2017	Grant.
P-77620-US	Telit Communications SpA	UNITED STATES	MAP RECEIVER FOR HIGH-SPEED NUMERICAL TRANSMISSIONS THROUGH RAYLEIGH CHANNELS NOISY AND DISPERSIVE IN TIME AND FREQUENCY	08/901,981	7-Jul-97	6,064,703	16-May-00	Last Renewal Paid

P-77624-US	Telit Communications Spa	UNITED STATES	PORTABLE CELLULAR TELEPHONE AND COMMUNICATION SYSTEM THEREOF	10/088,371	2-Dec-02	7,031,692	18-Apr-06	Grant.
P-77627-US	Telit Communications Spa	UNITED STATES	METHOD AND USER EQUIPMENT FOR JAMMING DETECTION AND SIGNALLING IN A MOBILE TELECOMMUNICATIONS NETWORK	11/578,339	12-Oct-06	7,680,450	16-Mar-10	Grant.
P-77630-US	Telit Communications Spa	UNITED STATES	METHOD AND APPARATUS FOR TRANSMISSION AND RECEPTION OF DIGITAL SIGNALS AND ESTIMATION OF COMMUNICATION CHANNELS	09/172,617	15-Oct-98	6,400,783	4-Jun-02	Last Renewal Paid

PATENT

REEL: 048466 FRAME: 0392

RECORDED: 02/28/2019