

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6553921

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
ADAPTICS LIMITED	02/16/2021
RECEIVING PARTY DATA	
Name:	SILICON VALLEY BANK, AS ADMINISTRATIVE AND COLLATERAL AGENT
Street Address:	ALPHABETA, 14-18 FINBSURY SQUARE
City:	LONDON
State/Country:	UNITED KINGDOM
Postal Code:	EC2A 1BR
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	16389894
CORRESPONDENCE DATA	
Fax Number:	
<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:	800-494-5225
Email:	ipteam@cogencyglobal.com
Correspondent Name:	STEWART WALSH
Address Line 1:	1025 VERMONT AVE NW, SUITE 1130
Address Line 2:	COGENCY GLOBAL INC.
Address Line 4:	WASHINGTON, D.C. 20005
ATTORNEY DOCKET NUMBER:	1328439 PAT
NAME OF SUBMITTER:	ALICIA VELLANTE
SIGNATURE:	/Alicia Vellante/
DATE SIGNED:	02/16/2021
Total Attachments: 9	
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “**Agreement**”) is entered into as of February 16, 2021, by and between SILICON VALLEY BANK, a California corporation operating through its UK branch, Alphabeta, 14-18 Finsbury Square, London EC2A 1BR (“**Bank**”) and ADAPTICS LIMITED, a private company limited by shares registered in Ireland with registration number 516536 and having its registered office at The Priory, John Street West, Dublin 8, Ireland (“**Grantor**”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “**Loans**”) in the amounts and manner set forth in that certain Loan and Security Agreement by and among Grantor, Drop Kitchen, Inc. (together with Grantor, jointly and severally, individually and collectively “**Borrower**”), and Bank, dated as of April 24, 2018, as amended by a certain First Loan Modification Agreement dated as of the date hereof (as the same has been and as may be further amended, modified or supplemented from time to time, the “**Loan Agreement**”; capitalized terms used but not otherwise defined herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Borrower, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Borrower to Bank.

B. Pursuant to the terms of that certain Debenture between Grantor and Bank dated as of April 24, 2018 (as the same may be amended, modified or supplemented from time to time, the “**Debenture**”), Grantor has granted to Bank a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral (as defined in the Debenture).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Borrower’s obligations under the Loan Documents to Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure Borrower’s obligations under the Loan Documents to Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret,

now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “**Mask Works**”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation.

(a) Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

(b) Grantor hereby irrevocably and unconditionally authorizes William Fry to do, at the cost and expense of Grantor, all acts and sign on its behalf all required documents and forms as are necessary to procure compliance with the procedure under Section 409(3) or 409(4)

of the Irish Companies Act 2014 in respect of this Agreement. For the avoidance of doubt, this clause permits Bank and William Fry to insert its or their employees respective e-mail addresses (or such other e-mail address as it or they may nominate) in any form or forms filed under Section 409 of the Irish Companies Act 2014 for the purposes of receiving a certificate of registration of a charge from the Irish Companies Registration Office. In addition, Grantor agrees and acknowledges that it is Grantor's responsibility to comply with the requirements of and the procedures set out in Section 409 of the Irish Companies Act 2014 and that neither Bank nor William Fry shall have any liability or responsibility to Grantor for any failure to comply in full or in part with any such requirement or procedure.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement and the Debenture, each of which is hereby incorporated by reference. The provisions of the Loan Agreement and the Debenture shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement, the Debenture and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

5. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

ADAPTICS LIMITED

By: Ben F. Melis

Title: CEO

BANK:

SILICON VALLEY BANK

By: _____

Title: _____

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

ADAPTICS LIMITED

By: _____

Title: _____

BANK:

SILICON VALLEY BANK

By: J. B. [Signature]

Title: JIM WATERS

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None

EXHIBIT B

Patents

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
System and Method for Use With Connected Kitchen Appliances	16/389,894	4/19/19

EXHIBIT C

Trademarks

<u>Description</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
Drop	1240062 (WIPO)	8/30/14
DROP	4693347 (USPTO)	2/24/15

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

None