

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6648687

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER AND CHANGE OF NAME
EFFECTIVE DATE:	06/21/2019
CONVEYING PARTY DATA	
Name	Execution Date
LIGHTNING TECHNOLOGIES, LLC	06/21/2019
NEWLY MERGED ENTITY DATA	
Name	Execution Date
LIGHTNING TECHNOLOGIES, INC.	06/21/2019
MERGED ENTITY'S NEW NAME (RECEIVING PARTY)	
Name:	LIGHTNING TECHNOLOGIES, INC.
Street Address:	2171 XCELSIOR DRIVE
City:	OXFORD
State/Country:	MICHIGAN
Postal Code:	48371
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	16265579
Patent Number:	D869813
CORRESPONDENCE DATA	
Fax Number:	(313)496-8453
<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:	13134967912
Email:	berger@millercanfield.com
Correspondent Name:	KIMBERLY BERGER
Address Line 1:	150 W. JEFFERSON, STE. 2500
Address Line 4:	DETROIT, MICHIGAN 48226
ATTORNEY DOCKET NUMBER:	159982-00001
NAME OF SUBMITTER:	KIMBERLY A. BERGER
SIGNATURE:	/Kimberly A. Berger/
DATE SIGNED:	04/09/2021

Total Attachments: 12

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PLAN OF MERGER

THIS PLAN OF MERGER (this "Plan") is hereby authorized, adopted and approved by LIGHTNING TECHNOLOGIES, LLC, a Michigan limited liability company (the "Merging LLC"), in order to set forth the terms, conditions and procedures governing the Merger of the Merging LLC into a Delaware corporation (the "Merger") pursuant to Section 705a of the Michigan Limited Liability Company Act (as amended, the "LLC Act") and Section 264 of the Delaware General Corporation Law (as amended, the "DGCL"). This Plan is made effective as of June 21, 2019.

WHEREAS, the Merging LLC is a limited liability company formed and existing under the laws of the State of Michigan;

WHEREAS, Section 5.7 of the Merging LLC's Third Amended and Restated Operating Agreement, dated June 21, 2019 (as amended, the "Operating Agreement"), permits consummation of the Merger upon (i) approval of the holders of more than fifty percent (50%) of the outstanding Units entitled to vote (the "Majority in Interest"), and (ii) approval of a majority of the Board of Advisors (the "Board of Advisors") of the Merging LLC (capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Operating Agreement);

WHEREAS, the Merger is not a Liquidity Event pursuant to the Company's Operating Agreement;

WHEREAS, the sole manager of the Company, Jeffrey Owen (the "Manager"), the Majority in Interest, and a majority of the Board of Advisors have determined that it is in the best interests of the Merging LLC for the Merging LLC to merge into Lightning Technologies, Inc., a Delaware corporation (the "Resulting Corporation") pursuant to Section 705a of the LLC Act and Section 264 of the DGCL upon the terms and subject to the conditions and in accordance with the procedures set forth herein, and the Manager, the Majority in Interest, and a majority of the Board of Advisors have authorized, adopted and approved the Merger and the execution, delivery and filing of any and all instruments, certificates and documents necessary or desirable in connection therewith;

WHEREAS, in connection with a Merger of the Merging LLC into the Resulting Corporation, each member of the Merging LLC (each, a "Member", and collectively, the "Members"), has agreed to enter into a shareholder agreement, or similar agreements, containing operative terms that are substantially similar to those set forth in the Operating Agreement (the "Shareholder Agreements");

WHEREAS, to satisfy the foregoing, and to further set forth the rights, privileges and obligations of the Stock (as defined in Section 4 below) of the Resulting Corporation, the Manager, Board of Advisors, and the Members hereby approve and adopt (a) the Investors' Rights Agreement, a form of which is attached hereto as **Exhibit C**, (b) the Right of First Refusal and Co-Sale Agreement, the form of which is attached hereto as **Exhibit D**, (c) the

Voting Agreement, the form of which is attached hereto as **Exhibit E** (collectively, the "Shareholder Agreements").

NOW, THEREFORE, the Merging LLC does hereby authorize, adopt and approve this Plan to effectuate the Merger of the Merging LLC into the Resulting Corporation as follows:

1. Merger; Effect of Merger.

1.1 Upon the terms and subject to the conditions of this Plan and pursuant to the relevant provisions of the LLC Act and the DGCL, including, without limitation, Section 705a of the LLC Act and Section 264 of the DGCL, the Merging LLC shall merge into the Resulting Corporation at the Effective Time (as defined below).

1.2 The Merging LLC shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the Merger shall not be deemed to constitute a dissolution or liquidation of the Merging LLC and shall constitute a continuation of the existence of the Merging LLC in the form of a corporation of the State of Delaware. The Merger otherwise shall have the effects specified in the DGCL and the LLC Act, including, without limitation, Section 264 of the DGCL and Section 705a of the LLC Act.

1.3 The street address of the Merging LLC is 2171 Xcelsior Drive, Oxford, Michigan 48371. Upon the Merger, the street address and principal place of business of the Resulting Corporation shall remain the same.

2. Certificates of Merger; the Amended and Restated Certificate of Incorporation; Effective Time. The Merger shall be effected by filing: (1) with the Michigan Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau, Corporations Division a Certificate of Merger (the "Michigan Certificate of Merger"); and (2) with the Secretary of State of the State of Delaware, a duly executed Certificate of Merger meeting the requirements of Section 264 of the DGCL (the "Delaware Certificate of Merger", and with the Michigan Certificate of Merger, the "Certificates of Merger"). The Resulting Corporation has filed an Amended and Restated Certificate of Incorporation, substantially in the form of **Exhibit A** attached hereto (the "Amended and Restated Certificate of Incorporation"). The Merger shall become effective upon such filing of the Certificates of Merger, or such later effective time as shall be approved by the Manager and specified in the Certificates of Merger. The date and time of such effectiveness is referred to herein as the "Effective Time."

3. Governance and Other Matters Related to the Resulting Corporation.

3.1 *Bylaws.* At the Effective Time, the Bylaws of the Resulting Corporation shall be substantially in the form of **Exhibit B** attached hereto, and shall be adopted as such by the Board of Directors of the Resulting Corporation.

3.2 *Director.* At the Effective Time, the following individual will be the initial member of the Resulting Corporation's Board of Directors, and shall hold office until his

respective successor(s) is/are duly elected and qualified, or their earlier death, resignation or removal:

Jeffrey Owen

At the Effective Time, the Board of Advisors shall be dissolved and terminated with no further authority, rights, or obligations, including, without limitation, any authority, rights, or obligations under the Merging LLC's Operating Agreement, which is deemed terminated and of no further force or effect, except for those terms of the Operating Agreement that expressly survive termination in accordance with Section 11.19 thereof.

3.3 *Officers.* At the Effective Time, the President and Chief Executive Officer, Treasurer, and Secretary of the Resulting Corporation shall be Jeffrey Owen, who shall hold such offices until respective successors are duly elected and qualified, or his earlier death, resignation or removal.

The Merging LLC and, after the Effective Time, the Resulting Corporation and its incorporator and Board of Directors, as applicable, shall take such actions to cause the individual specified in this Section 3 to be appointed to his respective positions in the Resulting Corporation, as set forth in this Section 3.

4. Exchange of Units. Upon the terms and subject to the conditions of this Plan, at the Effective Time, automatically by virtue of the Merger and without any further action on the part of the Merging LLC, the Resulting Corporation or any equityholder thereof:

4.1 *Exchange of Units.*

(a) Each Class A Common Unit in the Merging LLC shall be exchanged for one (1) share of the Class A Common Stock, par value \$0.0001 per share (the "Class A Common Stock"), of the Resulting Corporation;

(b) Each Class B Common Unit in the Merging LLC shall be exchanged for one (1) share of the Class B Common Stock, par value \$0.0001 per share (the "Class B Common Stock"), of the Resulting Corporation (collectively, the Class A Common Stock and the Class B Common Stock, the "Common Stock");

(c) Each Profits Interest Unit of the Merging LLC exchanged for the right to purchase one share of Class A Common Stock of the Corporation, par value \$0.0001 per share, pursuant to a Stock Option Agreement (each an "Option" and collectively the "Options") and subject to an Incentive Stock Option and Restricted Stock Plan of the Corporation (the "Incentive Plan"), the forms of **Exhibit F** attached hereto; and

(d) Each Preferred Unit shall be exchanged for one (1) share of the Series A Preferred Stock, par value \$0.0001 per share (the "Preferred Stock"), of the Resulting Corporation;

All such outstanding shares of Common Stock and Preferred Stock (collectively, the “Stock”) will be duly issued, fully paid and non-assessable. Following the Effective Time, each Member's Units shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each Member immediately prior to the Effective Time shall cease to have any rights in respect thereof, except the right to receive the Stock into which his or its Units were converted pursuant to the Merger and this Section 4.

4.2 *Exchange of Units for Stock Certificates.* Following the Effective Time, and subject to Section 4.3 below, the Resulting Corporation shall deliver or cause to be delivered to the Members, certificates representing, or shall make or cause to be made in the Resulting Corporation's share transfer records book-entry notation evidencing, that number of shares of Stock for which each Member's Units were exchanged pursuant to the Merger and the provisions of this Section 4. Certificates representing the proper number of shares of Stock into which each Unit was converted into pursuant to the Merger and this Section 4 shall only be issued in the name of each of the respective Members. Until the shares of Stock are delivered in accordance with this Section 4.2, each Unit shall be deemed at any time after the Effective Time to represent only the right to receive the share(s) of Stock into which such Unit was converted pursuant to the Merger and this Section 4.

4.3 *Stockholder Agreements; Stock Plan.* Notwithstanding anything in this Plan to the contrary, it shall be a condition to the delivery to a Member of the shares of Stock for which such Member's Units are to be exchanged, that such Member agrees that such Member is subject to and bound by the Shareholder Agreements, without any further action on the part of the Member, and further agrees, upon the request of the Resulting Corporation, to execute and deliver to the Resulting Corporation, signature pages to the Shareholder Agreements. Following the Effective Time, the Members further adopt and approve the Incentive Plan and form of Option attached thereto as the Incentive Plan of the Resulting Corporation.

4.4 *No Further Ownership Rights in Units.* The shares of Stock issued in exchange for the Units pursuant to the Merger in accordance with the terms of this Section 4 shall be deemed to have been issued in full satisfaction of all rights pertaining to the Units, including without limitation, any rights under the Merging LLC's Operating Agreement, which is deemed terminated and of no further force or effect, except for those terms of the Operating Agreement that expressly survive termination in accordance with Section 11.19 thereof.

5. **U.S. Federal Income Tax Consequences.** The Merger has been structured to be treated, for U.S. federal income tax purposes, as if the Merging LLC transferred its assets to the Resulting Corporation in exchange for shares of the Resulting Corporation's Stock, pursuant to an exchange described in Section 351 of the Internal Revenue Code of 1986, as amended (the “Code”), followed by a distribution of the shares of the Resulting Corporation's Stock to the Members in liquidation of the Merging LLC. The Merger is not intended to be a liquidation of the Merging LLC. The parties intend that the Merger, and any subsequent sale of stock of the Resulting Corporation by a stockholder after holding such stock for more than five (5) years qualify for partial gain exclusion treatment under Section 1202 of the Code.

6. **Further Assurances.** If, at any time after the Effective Time, the Resulting Corporation shall determine or be advised that any deeds, bills of sale, assignments, agreements, documents or assurances or any other acts or things are necessary, desirable or appropriate, consistent with the terms of this Plan, (a) to vest, perfect or confirm, of record or otherwise, in the Resulting Corporation its right, title or interest in, to or under any of the rights, privileges, immunities, powers, purposes, franchises, properties or assets of the Merging LLC, or (b) to otherwise carry out the purposes of this Plan, the Resulting Corporation and its appropriate officers and directors (or their designees), are hereby authorized to solicit in the name of the Merging LLC any third-party consents or other documents required to be delivered by any third party, to execute and deliver, in the name and on behalf of the Merging LLC, all such deeds, bills of sale, assignments, agreements, documents and assurances and do, in the name and on behalf of the Merging LLC, all such other acts and things necessary, desirable or appropriate to vest, perfect or confirm its right, title or interest in, to or under any of the rights, privileges, immunities, powers, purposes, franchises, properties or assets of the Merging LLC and otherwise to carry out the purposes of this Plan.

7. **Implementation and Interpretation; Termination and Amendment.** This Plan shall be implemented and interpreted, prior to the Effective Time, by the Manager of the Merging LLC and, following the Effective Time, by the Board of Directors of the Resulting Corporation, (a) each of which shall have full power and authority to delegate and assign any matters covered hereunder to any other party or parties, including, without limitation, any officers of the Merging LLC or the Resulting Corporation, as the case may be, and (b) the interpretations and decisions of which shall be final, binding and conclusive on all parties. The Manager of the Merging LLC or the Board of Directors of the Resulting Corporation, as applicable, at any time and from time to time, may terminate, amend or modify this Plan without any further consent or approval of any other person. Upon Merger of the Merging LLC, the Manager of the Merging LLC shall be removed, and the Board of Advisors shall be dissolved.

8. **Third Party Beneficiaries.** This Plan shall not confer any rights or remedies upon any person other than as expressly provided herein.

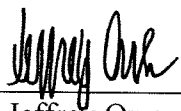
9. **Severability.** If any provision of this Plan or the application thereof to any person or circumstance is held invalid or unenforceable to any extent, the remainder of this Plan and the application of that provision to other persons or circumstances shall not be affected thereby, and that provision shall be enforced to the greatest extent permitted by law.

10. **Governing Law.** This Plan shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to the conflict of laws provisions thereof.

[Signature on following page]

IN WITNESS WHEREOF, the undersigned has caused this Plan to be executed by its duly authorized representative, as of the date first stated above.

LIGHTNING TECHNOLOGIES, LLC,
a Michigan limited liability company

By: 

Jeffrey Owen
Its: Manager

EXHIBIT A

**Form of Amended and Restated Certificate of Incorporation
of Lightning Technologies, Inc.**

(See attached.)

EXHIBIT B

**Form of Bylaws
of Lightning Technologies, Inc.**

(See attached.)

EXHIBIT C

Form of Investors' Rights Agreement

(See attached.)

EXHIBIT D

Form of Right of First Refusal and Co-Sale Agreement

(See attached.)

EXHIBIT E

Form of Voting Agreement

(See attached.)

EXHIBIT F

Form of Incentive Plan and Option

(See attached.)