

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT7350397

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
THE BANKRUPTCY ESTATE OF PERFORMANCE SK8HOLDING, INC.	09/10/2021
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	TECHOVATION AB
<b>Street Address:</b>	GENERALSVÄGEN 134
<b>City:</b>	ÖSTERSKÄR
<b>State/Country:</b>	SWEDEN
<b>Postal Code:</b>	184 52
<b>PROPERTY NUMBERS Total: 3</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	D437019
<b>Patent Number:</b>	D882011
<b>Patent Number:</b>	9433852
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(949)760-9502
<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>	
<b>Phone:</b>	9497600404
<b>Email:</b>	efiling@knobbe.com
<b>Correspondent Name:</b>	KNOBBE MARTENS OLSON AND BEAR LLP
<b>Address Line 1:</b>	2040 MAIN STREET
<b>Address Line 2:</b>	14TH FLOOR
<b>Address Line 4:</b>	IRVINE, CALIFORNIA 92614
<b>ATTORNEY DOCKET NUMBER:</b>	STROM016.002GEN
<b>NAME OF SUBMITTER:</b>	TOM COWAN
<b>SIGNATURE:</b>	/ Tom Cowan /
<b>DATE SIGNED:</b>	05/25/2022
<b>Total Attachments: 4</b>	
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## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("Agreement"), is made by and between Seller THE BANKRUPTCY ESTATE OF PERFORMANCE SK8HOLDING, INC. ("Bankruptcy Estate" or "Seller") arising from Nevada chapter 7 Bankruptcy Case no. 21-12074-abl (the "Bankruptcy Case"), and Buyer TECHOVATION AB, a Swedish company with an organization number 559333-9947 ("Buyer"). Together, Buyer and Seller may be referred to hereafter individually as (a "Party") or collectively as (the "Parties").

### RECITALS

WHEREAS, Seller is a bankruptcy estate formed by the filing of the Bankruptcy Case on June 1, 2021 ("Petition Date");

WHEREAS, the Debtor in the Bankruptcy Case is PERFORMANCE SK8HOLDING, INC. ("Debtor");

WHEREAS, the Buyer wishes to purchase all of the Bankruptcy Estate's rights, title, and interest in the following Assets, whether found on the Debtor's schedules or not, as set forth below and as filed in the Bankruptcy Case (collectively, the "Assets");

- All of the Debtor's 90% equity ownership of Performance Sk8 Comércio de Skate e Acessórios Ltda. LLC, a Brazilian company;
- All of the Debtor's 100% equity ownership of Performance Sk8 Europe AB;
- Debtor's company naming rights;
- All of the Debtor's patents including:
  1. US Patent 7628412 – Skateboard;
  2. US Patent 9067125 – Skateboard;
  3. US Patent 9433852 – Wheel for sports equipment;
  4. US Patent 10139814 – System and method for manufacturing a board body;
  5. US Design Patent D437019 – Fitting for a skateboard;
  6. US Design Patent D882011 – Part of skateboards;
  7. Shoe Patent;
  8. Truck Utility Patent;
- All other forms of intellectual property belonging to the Debtor located anywhere in the world, including all patents not listed above, all copyrights, all registered trademarks, all common law trademarks and all brands;
- All of the Debtor's websites and social media which include:
  1. [www.tipstechnology.com](http://www.tipstechnology.com);
  2. [www.performancesk8.com](http://www.performancesk8.com);
  3. [www.performancesk8.com.br](http://www.performancesk8.com.br);
  4. [www.pmsk8.se](http://www.pmsk8.se);
  5. Company Facebook;
  6. Company LinkedIn;
  7. Company Instagram;
- All Claims and causes of action held by Debtor against any person or entity anywhere in the world, either under the bankruptcy code or under applicable non-bankruptcy law of any jurisdiction or country ("Claims"); and

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- All of Debtor's books and records related to or used or held for use primarily in connection with the Debtor's business including, without limitation: (a) all corporate records; (b) executed copies of all of contracts; (c) all technical information and data, maps, computer files, diagrams, blueprints and schematics; (d) all filings made with or records required to be kept by any governmental authority (including all backup information on which such filings are based); (e) all research and development reports; (f) all equipment and operating logs; (g) all financial, banking, and accounting records; (h) all books and records relating to tax matters; (i) all creative, promotional or advertising materials; (j) all personnel records and files of the Debtor's employees; (k) all customer, vendor and supplier invoices and lists, client and supplier correspondence (in all cases, in any form or medium, including computerized media), mailing lists and other distribution lists; and (l) all sales data and information, billing records and manuals ("Books and Records"), wherever they may be located in the world. Buyer acknowledges that Seller is in possession of very little of the Books and Records that may exist. Buyer, not Seller, is responsible for obtaining any Books and Records not in the Seller's possession. If Seller comes into possession of Books and Records after the close of the sale contemplated herein, Seller shall provide those Books and Records to Buyer. Seller shall have the right to retain a copy of any Books and Records sold hereunder.

WHEREAS, the Trustee for the Bankruptcy Estate, Robert Atkinson, Esq. (the "Trustee") has agreed to sell the Assets to Buyer at the purchase price indicated below, and on the other terms and conditions herein (the "Sale").

NOW, THEREFORE, the Parties, hereby incorporate the foregoing recitals hereto, and intending to be legally bound, do hereby agree as follows:

#### ARTICLE I. SALE AND PURCHASE

Section 1.01

[REDACTED]

Section 1.02 Bankruptcy Court Approval Required; Subject to Overbid. The Parties acknowledge that this Agreement, inclusive of the sale contemplated herein, is contingent upon Bankruptcy Court approval. The Trustee shall prepare and file a motion to obtain such approval (the "Sale Motion").

Although this sale is contemplated as a private sale, Buyer acknowledges that: (i) if the Trustee receives an inquiry from a prospective overbidder, then the Trustee is obligated to inform the Court that such an event occurred and will request that the Court call for overbids, and (ii) that the Court may, on its own initiative, call for overbids at the Sale Hearing. Any overbid will have to be for the entire lot, not any specific item.

If the Sale to Buyer is not approved by the Bankruptcy Court (whether due to overbid or otherwise), then the Buyer's obligation to purchase shall be null and void, and the Purchase Price shall be returned to Buyer within five business days.

Section 1.03 Transfer of Title. Transfer of title to the Assets shall pass to the Buyer only upon Bankruptcy Court approval of the Sale. In addition, the Seller shall be empowered by the Bankruptcy Court order approving the Sale Motion and agrees to cooperate in executing any further documents that may be necessary to transfer title to the Assets should this

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Agreement and the court order approving the Sale Motion be insufficient.

Section 1.04 As-Is Condition: No Warranties. Buyer agrees to take the Assets in an "as-is, where-is" condition, which may be subject to payment obligations or fees owed that may be required to transfer an Asset. BUYER WAIVES ALL FURTHER DUE DILIGENCE AFTER EXECUTION OF THIS AGREEMENT. Seller makes no representations or warranties to Buyer whatsoever, express or implied, regarding the Assets, including but not limited to: (i) title; (ii) the existence, condition, value, usability, or nature of the item; and (iii) whether a heretofore unknown security interest, encumbrance, or ownership claim exists in or against the item. BUYER EXPRESSLY UNDERSTANDS THAT:

- SELLER IS SELLING ANY AND ALL OF ITS INTERESTS IN THE ASSETS, WHATEVER THAT MAY BE, IF ANY;
- SELLER IS NOT WARRANTYING TITLE OR EXISTENCE OF ANY ASSET;
- THE INSOLVENCY ESTATE OF PERFORMANCESK8 EUROPE AB HAS ASSERTED THAT SOME OF THE URLS FOUND IN DEBTOR'S SCHEDULES ARE PROPERTY OF THAT ESTATE; AND
- SELLER DOES NOT HAVE LOGIN INFORMATION FOR ANY SOCIAL MEDIA OR DOMAIN REGISTRARS.

Buyer, not Seller, is solely responsible for the effort to (and cost of) transfer of control of each Asset to its own account.

Section 1.05 Prosecution of Claims after Sale. After the Sale contemplated herein is consummated, Buyer shall have sole authority and exclusive right to bring, prosecute, and/or settle any of the Claims, and to collect on any judgment so obtained, in any appropriate court and venue anywhere in the world, without permission or review by the Trustee or the Bankruptcy Court. Buyer may decide, in its sole discretion, which Claims to prosecute, if any, and against which defendants.

In litigation on any of the Claims, Buyer can proceed as the successor-in-interest and/or assignee of Seller and/or the Trustee. Buyer shall not identify the Trustee or the Bankruptcy Estate as a party to the litigation in any lawsuit filed on the Claims; however, in the body of any complaint filed on the Claims, Buyer may identify itself as successor-in-interest and/or assignee of Seller and/or the Trustee to reflect its good standing to prosecute the Claims.

All proceeds recovered by Buyer on any of the Claims shall be the sole property of Buyer.

Buyer is solely responsible for any and all fees, costs, and expenses to liquidate and/or pursue any of the Claims, and Seller shall not provide Buyer with any contribution or reimbursement of any kind relating to Buyer's liquidation or pursuit of the Claims, nor shall Buyer have a claim for an administrative expense against Seller for any fees or costs incurred by Buyer in such liquidation or pursuant of the Claims. Buyer may employ any counsel it so chooses to liquidate and/or litigate the Claims, without approval by the Trustee or the Bankruptcy Court. Buyer's counsel will be employed by Buyer, not Seller.

## ARTICLE II. GENERAL PROVISIONS

Section 2.01 Limitation of Liability. Neither Party will be liable to the other for losses or damages (including special or consequential damages such as lost profits or loss of use) arising from any cause of action related to this Agreement, whether in contract, tort, or otherwise.

Section 2.02 Assignment and Succession. This Agreement is binding on and enforceable by each Party's successors and assignees.

Section 2.03 Governing Law. Any disputes between the Parties relating to or arising from this Agreement, of any kind or nature, shall be determined in the Bankruptcy Court, District of Nevada, and the Parties do consent to personal jurisdiction of such court.

Section 2.04 Severability. If any court determines that any provision of this Agreement is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this Agreement invalid or unenforceable.

Section 2.05 Full Integration. The Parties actively negotiated the terms of this Agreement. This Agreement sets forth the entire Agreement of the Parties as to the Sale. It replaces and supersedes any and all oral agreements or statements made between the Parties relating to the Sale, as well as any prior writings. There are no side agreements or other agreements or contracts, oral or otherwise, between the Parties relating to the Asset or the Sale. Buyer has relied solely on its own investigation and not on any oral or written information provided by Seller or the Trustee. Neither Party has relied upon any statements other than those specifically contained in this Agreement.

Section 2.06 Authority. The signatory below for each Party has the authority to bind that Party. Both Parties have had the full opportunity to have their own legal counsel review the terms and conditions of this Agreement.


Section 2.07 Modification. This Agreement may be modified only by a writing signed by all Parties. After Bankruptcy Court approval of this Agreement, it cannot be modified without Bankruptcy Court approval of such modification.

Section 2.08 Counterparts. This Agreement may be executed in a number of counterparts, each of which shall be deemed an original and all of which together shall constitute the same document. Delivery by facsimile or email of an executed counterpart shall have the same force and effect as a delivery in person of that document.

\* \* \* \* \*

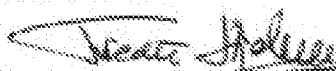
IN WITNESS WHEREOF, the Parties have executed this Agreement by and through their authorized representatives.

**SELLER:** BANKRUPTCY ESTATE OF PERFORMANCE SKSHOLDING, INC., Nevada  
Bankruptcy Case 21-12074-abl

By:   
Robert E. Atkinson, Trustee

9/10/21  
Date

**BUYER:** TECHOVATION AB

By:   
Fredrik Hjelmqvist, CEO

9/10/21  
Date