

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT7376772

|   |                                |
|---|--------------------------------|
| <b>SUBMISSION TYPE:</b>   | NEW ASSIGNMENT                 |
| <b>NATURE OF CONVEYANCE:</b>  | SECURITY INTEREST              |
| <b>CONVEYING PARTY DATA</b>   |                                |
| <b>Name</b>   | <b>Execution Date</b>          |
| MYFC AB   | 05/20/2022                     |
| <b>RECEIVING PARTY DATA</b>   |                                |
| <b>Name:</b>  | K ÖHLIN HOLDING AB             |
| <b>Street Address:</b>  | BORGVÄGEN 41                   |
| <b>City:</b>  | SOLLENTUNA                     |
| <b>State/Country:</b>   | SWEDEN                         |
| <b>Postal Code:</b>   | 192 55                         |
| <b>PROPERTY NUMBERS Total: 2</b>  |                                |
| <b>Property Type</b>  | <b>Number</b>                  |
| <b>Patent Number:</b>   | 8173326                        |
| <b>Patent Number:</b>   | 8697311                        |
| <b>CORRESPONDENCE DATA</b>  |                                |
| <b>Fax Number:</b>  |                                |
| <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>   | 5619622100                     |
| <b>Email:</b>   | amherrman@duanemorris.com      |
| <b>Correspondent Name:</b>  | DUANE MORRIS LLP               |
| <b>Address Line 1:</b>  | 1875 NW CORPORATE BLVD.        |
| <b>Address Line 2:</b>  | SUITE 300                      |
| <b>Address Line 4:</b>  | BOCA RATON, FLORIDA 33431-8561 |
| <b>ATTORNEY DOCKET NUMBER:</b>  | G8125-04101 & G8125-04201      |
| <b>NAME OF SUBMITTER:</b>   | GREGORY M. LEFKOWITZ           |
| <b>SIGNATURE:</b>   | /Gregory M. Lefkowitz/         |
| <b>DATE SIGNED:</b>   | 06/10/2022                     |
| <b>Total Attachments: 6</b>   |                                |
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| source=G8125-41_42_PledgeAgreement#page2.tif  |                                |
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## PLEDGE AGREEMENT

Between

MyFC AB, 556685-5333, a company organized and existing under the laws of Sweden, located at Salmätargatan 8 A, 113 59 STOCKHOLM, Sweden (hereinafter referred to as "Pledgor")

- on the one side -

and

K Öhlin Holding AB, 556276-0875, a company organized and existing under the laws of Sweden, located at Borgvägen 41, 192 55 SOLLENTUNA, Sweden (hereinafter referred to as "Pledgee")

- on the other side -

Both Pledgor and Pledgee being hereinafter referred to as the "Parties" or either of them as the "Party".

The Pledge Agreement is hereinafter referred to as "the Agreement".

### 1 BACKGROUND

- 1.1 The Pledgor and Pledgee has entered into a loan agreement (the "Loan Agreement").
- 1.2 The Pledgor has entered into this Agreement in order to secure the liabilities as set out in the Loan Agreement.
- 1.3 The Pledgor is the registered holder of the European patents set out in **Appendix 1** (the "Patents").
- 1.4 The Pledgee shall pursuant to this Agreement hold any security created hereunder for itself.

### 2 DEFINITIONS

- 1.1 In this Pledge Agreement the following terms shall have the following respective meaning:
- 1.2 **Event of Default** means an Event of Default as defined in the Loan Agreement.
- 1.3 **Loan Agreement** means the SEK 15 000 000 facilities agreement dated 2022-05-20 between the Pledgor and Pledgee.
- 1.4 **Patents** means the European patents set out in Appendix 1.
- 1.5 **Proceeds** means the proceeds from the sale of the Security Assets, together with any moneys received by the Pledgee in respect of the Security Assets, after deduction of all reasonable costs and expenses incurred by the Pledgee in connection with the enforcement of this Pledge Agreement and the sale of the Security Assets.
- 1.6 **Secured Obligations** means any and all present and future obligations and liabilities of the Pledgor to the Pledgee under the Loan Agreement.

  
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- 1.7 **Security Assets** means the Patents and the Proceeds.
- 1.8 **Security Interest** means any mortgage, charge or other security interests of any kind.
- 1.9 **Security Period** means the period beginning on the date of this Pledge Agreement and ending on the date upon which all of the Secured Obligations have been unconditionally and irrevocably paid and discharged in full or the Security Assets have been unconditionally and irrevocably released and discharged.
- 1.10 In this Pledge Agreement, unless otherwise stated herein, a reference to:
- a) a provision of law is a reference to that provision as amended or re-enacted;
  - b) a person includes its successors, transferees and assigns; and
  - c) any document, agreement or other instrument is a reference to that document, agreement or other instrument as from time to time amended, novated, varied or supplemented in accordance with applicable law and, after the Security Period, a reference to the Loan Agreement, is a reference to it as in force during the Security Period.
- 1.11 Terms defined in the Loan Agreement have the same meanings when used herein unless otherwise defined in this Pledge Agreement.

## 2 PLEDGE OF PATENTS

- 2.1 For the purpose of constituting security for the due and punctual fulfilment as set out in the Loan Agreement, the Pledgor hereby pledges the Patents to the Pledgee.

## 3 PERFECTION

- 3.1 The Pledgor shall take all such measures as the Pledgee reasonably requires in order for the pledge of the Patents to be duly perfected by recordation of the same in the relevant register.
- 3.2 For the purposes of creating, perfecting, preserving, protecting and enforcing the security created hereunder, the Pledgee is irrevocably authorised by the Pledgor to act in its own name or in the name of the Pledgor (as applicable) and may, on behalf of the Pledgor, do all acts and take any steps it may deem necessary or appropriate.

## 4 THE PLEDGOR'S COVENANTS

- 4.1 The Pledgor undertakes and agrees with the Pledgee that it shall not:
- a) create or permit to subsist any security or grant any other right over the Patents other than the security interest created by this Pledge Agreement;
  - b) sell, assign, transfer or otherwise dispose of the Patents or permit the same to occur;
  - c) take or permit the taking of any action whereby the rights attaching to any of the Patents are amended or which are likely to be detrimental to the value of the Patents;
  - d) take or permit the taking of any action which could limit the possibility of the Patents to constitute security or the possibility to enforce such security; or

  
  
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- 4.2 The Pledgor further undertakes and agrees with the Pledgee that it shall:
- a) permit the submission to the relevant Patent Offices of an application form executed by the Pledgee and take all other actions necessary in order to procure that the Pledgee is registered as Pledgee of the Patents; and
  - b) upon the request by the Pledgee, promptly and duly take all actions and execute and deliver any and all further documents, powers of attorney, notifications and confirmations necessary for the purpose of obtaining the full benefit of this Pledge Agreement and of the rights and powers granted under it, including any that the Pledgee may require in order to perfect and/or preserve the security over the Patents as created under this Pledge Agreement.

## 5 ENFORCEMENT OF SECURITY

- 5.1 If an Event of Default has occurred and is continuing, the Pledgee may sell the Security Assets or any part thereof by private or public sale or auction or in such manner and on such terms as the Pledgee in its sole discretion deems fit. Chapter 10 Section 2 of the Commercial Code (*Handelsbalken*) shall not apply to this Pledge Agreement or any enforcement of security hereunder.
- 5.2 The Pledgee shall give notice of such intended or actual sale or action to the Pledgor ten (10) business days before the exercise of any right under this Clause.
- 5.3 If the Pledgee sells the Security Assets or any part thereof, the Pledgee is obliged to ensure a non-exclusive license, free of charge and not limited in time, for the Pledgor to use the Patent(s) that are sold.
- 5.4 The Pledgee shall not be liable for any losses arising in connection with the exercise or purported exercise of any of the Pledgee's rights, power and discretion in good faith under this Pledge Agreement, unless it has acted with gross negligence or wilful misconduct. The Pledgee shall not in any case be held responsible for any indirect damage, consequential damage and/or loss of profit.
- 5.5 If the Pledgee, or any party affiliated with the Pledgee, (an "Affiliated Purchaser") purchases the Security Assets or any part thereof (the "Acquired Assets") following an application of Clause 5.1 otherwise than in connection with a public sale or auction, two independent valuation agencies, appointed by the Stockholm Chamber of Commerce, shall be engaged as experts to determine the market value of the Acquired Assets. The arithmetic mean of these two valuations shall be deemed to be the market value of the Acquired Assets. The Affiliated Purchaser may postpone the valuation for a period of up to three (3) months from the sale of the Security Assets pursuant to Clause 5.1. If the Acquired Assets are sold by the Affiliated Purchaser to an independent third party during such period, the market value of the Acquired Assets shall be deemed to be the purchase price (less any costs) received by the Affiliated Purchaser. The Affiliated Purchaser shall agree to pay (in cash or other consideration) to the Secured Parties the difference, if any, between the market value so determined and the price initially paid by the Affiliated Purchaser for the Acquired Assets. The Pledgor agrees that such valuation or sale to an independent

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third party shall be conclusive evidence of the market value of the Acquired Assets upon enforcement.

- 5.6 Subject to the terms of the Loan Agreement, all moneys (or other consideration) obtained by the Pledgee under this Share Pledge Agreement, or by virtue of operation of law, shall be applied towards the discharge of the Secured Obligations in the manner, order and priority determined by the Pledgee in its sole discretion.

## **6 RELEASE OF SECURITY**

- 6.1 Upon the expiry of the Security Period, the Pledgee shall promptly, at the request of the Pledgor and at the cost of the Pledgor, release to the Pledgor all rights and interests in or to the Security Assets created hereunder and give such instructions and directions as the Pledgor reasonably may require in order to perfect such release.

## **7 TRANSFER**

- 7.1 The Pledgee may not transfer its rights and/or obligations under this Pledge Agreement (in whole or in part).
- 7.2 The Pledgor may not transfer any of its rights and/or obligations under this Pledge Agreement.

## **8 NOTICES**

- 8.1 Any notice or other communication to be given or made hereunder shall be made in writing [and in English] by letter, e-mail or by facsimile and shall be sent to the Pledgor or the Pledgee (as applicable) at the respective addresses set out above. Any Notice shall be deemed to have been given: (i) if posted: on the second business day following the day on which it has been dispatched by first class prepaid mail postage, or (ii) if sent by e-mail or facsimile transmission: on the day it has been received by the receiver of such e-mail or facsimile.

## **9 AMENDMENTS**

- 9.1 This Agreement may not be amended unless by an instrument in writing and duly signed by the Pledgor and the Pledgee.

## **10 SEVERABILITY**

- 10.1 If a provision of this Pledge Agreement is or becomes illegal, invalid or unenforceable in any applicable jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction or any other of any other provision of this Pledge Agreement.

## **11 GOVERNING LAW AND JURISDICTION**

- 11.1 This Pledge Agreement shall be governed by and construed in accordance with Swedish law.


  
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11.2 The courts of Sweden shall have exclusive jurisdiction over matters arising out of or in connection with this Pledge Agreement. The Stockholm District Court shall be the court of first instance.

\_\_\_\_\_  
This Agreement has been executed in two copies.


Stockholm, 2022-05-20  
Place and date

  
\_\_\_\_\_  
MyFC AB

Michael Glantz  
Printed name

Board member, CEO  
Capacity (Authorized Representative)


Stockholm, 2022-02-20  
Place and date

  
\_\_\_\_\_  
MyFC AB

Mattias Palmaer  
Printed name

Board member, CFO  
Capacity (Authorized Representative)

U-V 2022-05-20  
Place and date

  
\_\_\_\_\_  
K'Ohlin Holding AB

HANS TIVÉD  
Printed name

Chairman  
Capacity (Authorized Representative)

APPENDIX 1

To Pledge Agreement between MyFC AB and K Öhlin Holding AB

| Patents   | Title   | Application date | Registration date |
|-----------|---|------------------|-------------------|
| US8173326 | Electrochemical device  | 2007-04-10       | 2012-05-08        |
| JP5438900 | Electrochemical device  | 2007-04-11       | 2013-12-20        |
| US8697311 | An arrangement for interconnecting electrochemical cells, a fuel cell assembly and method of manufacturing a fuel cell device | 2010-02-22       | 2014-04-15        |
| JP5309139 | An arrangement for interconnecting electrochemical cells, a fuel cell assembly and method of manufacturing a fuel cell device | 2008-08-20       | 2013-07-05        |



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