

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT8366219

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| SUBMISSION TYPE: | NEW ASSIGNMENT | |
| NATURE OF CONVEYANCE: | ASSIGNMENT | |
| CONVEYING PARTY DATA | | |
| | Name | Execution Date |
| | SNAPWATCH LIMITED | 12/07/2023 |
| RECEIVING PARTY DATA | | |
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| PROPERTY NUMBERS Total: 2 | | |
| | Property Type | Number |
| | Patent Number: | 8482909 |
| | Patent Number: | 11096455 |
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| NAME OF SUBMITTER: | LUKE MCCAIN | |
| SIGNATURE: | /Luke McCain/ | |
| DATE SIGNED: | 01/05/2024 | |
| Total Attachments: 20 | | |
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FREETHS

DATED 7 December 2023

- (1) SNAPWATCH LIMITED (IN LIQUIDATION)
- and
- (2) GARY BIRCHALL and JANE HARDY (as the
Joint Liquidators of Snapwatch Limited)
- and
- (3) VINCENT DOUGLAS

AGREEMENT

relating to the sale and purchase of certain
assets of Snapwatch Limited (in Liquidation)

Ref: CDA/1505/2087245/205
Direct Tel: +44 (0)345 634 2609
Fax No: +44 (0)345 634 2541
Email: clara.all@freeths.co.uk
Dated: 29 November 2023
Draft No: Final

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THIS AGREEMENT is made on 7 December 2023

BETWEEN:

(1) the Seller

SNAPWATCH LIMITED (IN LIQUIDATION)

Company Number: 03890975

Registered Office: c/o Focus Insolvency Group
Skull House Lane
Appley Bridge
Wigan
WN6 9DW

(2) the Liquidators

GARY BIRCHALL and JANE HARDY

Address: Focus Insolvency Group
Skull House Lane
Appley Bridge
Wigan
WN6 9DW

(3) the Buyer

VINCENT DOUGLAS

Address: Corner Cottage
Monxton
Andover
SP11 8AH

RECITALS:

- (A) On 3 May 2023, it was resolved that the Seller be wound up voluntarily and that the Liquidators be appointed as its liquidators for the purpose of such winding up.
- (B) The Seller, acting at the direction of the Liquidators, has agreed to sell and the Buyer has agreed to buy whatever right, title and interest (if any) the Seller has in or to the Assets (as herein defined) subject to the terms and conditions set out in this Agreement.

1. DEFINITIONS

- 1.1. Unless the context otherwise requires, the following expressions shall have the following meanings wherever used in this Agreement and its recitals:

Act means the Insolvency Act 1986;

Additional Consideration means such additional consideration as may be determined and payable under clause 5 and

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| | Schedule 1 to this Agreement; |
| Agreed Form | means a form agreed between the Parties and, for the purposes of identification only, initialled by or on behalf of each of them; |
| Assets | means those assets of the Seller which are described in clause 2.1; |
| Business | means the Seller's business of " <i>other professional, scientific and technical activities not elsewhere classified</i> " pursuant to Companies House SIC Code 74909; |
| Business Day | means a day (other than a Saturday or Sunday) on which banks are open for business in London; |
| Connected Entity | a company in which the Buyer owns more than 50% of the issued share capital, or an LLP in which the Buyer controls more than 50% of the voting rights and in both cases registered in England and Wales; |
| Consideration | means the sum of ten thousand pounds; |
| Contracts | means the benefit (subject to the burden) of those contracts entered into or made by the Seller which, at the Transfer Date, remain to be performed in whole or in part, including Work in Progress in relation thereto; |
| Customer | means the customers or the former customers of the Business; |
| Customer Database | means the database owned by the Seller for the purpose of providing products and/or services to Customers; |
| Designs | means the designs with registration numbers 6105984, 6105983 and 6105984 as particularly described in Schedule 2 to this Agreement; |
| Domain Name | means the domain name " www.snapwatch.co.uk " which, as at the Date of this Agreement, is registered through GoDaddy.com, LLC and expires on 24 October 2024; |
| Excluded Assets | means all those assets, property and rights of the Seller which are not Assets; |

Goodwill

means the goodwill of the Business (excluding the Name) and the rights of the Buyer to:

- (a) take copies of customer and supplier information in relation to the Business;
- (b) seek assignment of ongoing contracts relating to the Business;
- (c) seek assignment of domain names and telephone numbers relating to the Business; and
- (d) represent itself as carrying on the Business in succession to the Seller,

insofar as such rights are vested in and are capable of being transferred by the Seller;

Intellectual Property

means any trademarks (registered or otherwise) (excluding the Trademark), patents (whether registered or otherwise and including all applications or rights to apply for such patents) (excluding the Patents and the Pending Patents), registered designs (excluding the Designs), design rights, copyrights, database rights, the right to apply for and applications for any of the preceding items, together with the rights in inventions, processes, software, know-how, trade or business secrets, confidential information or any process or other similar right or asset capable of protection enjoyed, owned, used or licensed in relation to the Business, domain names (excluding the Domain Name), social media accounts and any other intellectual property relating to the Business (excluding the Name), insofar as such rights are vested in and are capable of being transferred by the Seller;

Liabilities

means all and any actions, proceedings, claims, demands, costs, expenses, penalties and liabilities whatsoever brought against or incurred directly or indirectly by the Seller and the Liquidators or any of them;

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| Name | means the trading style " <i>Snapwatch</i> " or any suitable variations thereof; |
| Parties | means the parties to this Agreement and reference to a " <i>Party</i> " is a reference to any of them; |
| Patents | means the patents with registration numbers US8482909, CN109414095 and US11,096,455 as more particularly described in Schedule 2 to this Agreement; |
| Pending Patents | means the pending patents with application numbers 17721807 and 201817044881 as more particularly described in Schedule 2 to this Agreement; |
| Restricted Period | means the period of 24 months starting on the Transfer Date; |
| Seller's Records | means the lists of clients and Customers (including the Customer Database), credit reports, cost records, work tickets, and all the other documents, papers and records (including any promotional literature) however stored of the Seller relating to the Business, Contracts or any of the Assets as at the Transfer Date; |
| Seller's Solicitors | means Freeths LLP of 6 th Floor, 100 Barbirolli Square, Manchester M2 3BD; |
| Seller's Solicitors' Bank Account | means the client account of the Seller's Solicitors at Lloyds Bank Plc, 70-71 Cheapside, London EC2V 6EN, account number 00678613, sort code 30-00-09; |
| Transfer Date | means the date of this Agreement; |
| Trademark | means the trademark with registration number 3527398 as more particularly described in Schedule 2 to this Agreement; |
| Trigger Event | means a transfer, assignment, sale or other disposal (whether in one transaction or a series of transactions) of all or a substantial part of the Assets of the Seller sold to the Buyer under this Agreement, save where the transferee, assignee, purchaser or otherwise is a Connected Entity and |

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| | remains as such for as long as it holds those Assets; |
| VAT | means Value Added Tax; |
| VATA | means the Value Added Tax Act 1994; and |
| Work in Progress | means all partly completed goods or services provided by the Seller or the Liquidators pursuant to the Contracts. |

1.2. In interpreting this Agreement:

- 1.2.1. references to Clauses, Sub-Clauses and Agreed Form Documents are, unless otherwise stated, references to clauses, sub-clauses and agreed documents of or annexed to this Agreement;
- 1.2.2. the headings used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement;
- 1.2.3. where any agreement, obligation, covenant, warranty, undertaking or representation is expressed to be made, undertaken or given by two or more persons they shall be jointly and severally responsible in respect of such matter;
- 1.2.4. reference to "a person" shall be construed so as to include any individual, firm, company or partnership (whether or not having a separate legal personality and whether incorporated or not);
- 1.2.5. references to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended;
- 1.2.6. words incorporating the masculine gender only shall include the feminine and neuter genders and words incorporating the singular number only include the plural and vice versa.

2. SALE AND PURCHASE

2.1. Subject to the terms and conditions of this Agreement the Seller shall sell and the Buyer shall buy with effect from the Transfer Date whatever right, title and interest (if any) the Seller may have in the following assets for the Consideration:

- 2.1.1. the Designs;
- 2.1.2. the Domain Name;
- 2.1.3. the Intellectual Property;
- 2.1.4. the Name;
- 2.1.5. the Patents;
- 2.1.6. the Pending Patents; and
- 2.1.7. the Trademark.

2.2. The following items are expressly excluded from the sale effected by this Agreement:

- 2.2.1. the Contracts;
- 2.2.2. the Excluded Assets;
- 2.2.3. the Goodwill;
- 2.2.4. the Seller's Records; and
- 2.2.5. the Work in Progress.

3. PAYMENT, COMPLETION AND FURTHER ASSURANCE

- 3.1. The Buyer shall on the Transfer Date pay the Consideration to the Seller's Solicitors' Bank Account by telegraphic transfer or otherwise as the Liquidators shall direct.
- 3.2. The Seller's Solicitors shall be entitled to account immediately to the Liquidators for the amount paid under clause 3.1 above.
- 3.3. Completion of the sale and purchase shall take place on the Transfer Date at the offices of the Seller's Solicitors or at such other place as the Liquidators may direct.
- 3.4. On the Transfer Date the Seller shall:
 - 3.4.1. allow the Buyer to take possession of such of the Assets as are transferable by delivery; and
 - 3.4.2. hold such of the Assets as are not transferable by delivery on trust for the Buyer absolutely pending assignment.
- 3.5. Following completion of this Agreement, the Seller and/ or the Liquidators (but only for such time as they retain their office in relation to the Seller and provided that all and any personal liability is expressly excluded) shall:
 - 3.5.1. at the Buyer's expense execute and deliver such (if any) further documents in such form as the Seller and/ or the Liquidators shall approve (such approval not to be unreasonably withheld); and
 - 3.5.2. at the Buyer's expense do such further acts, as shall be reasonably necessary to vest in the Buyer such right, title and interest as the Seller may have to the Assets.

4. PASSING OF PROPERTY AND RISK

Sole risk in all the Assets shall pass to the Buyer on the Transfer Date.

5. ANTI-EMBARRASSMENT

If a Trigger Event occurs during the Restricted Period, the Buyer shall pay or (as the case may be) procure that the relevant Connected Entity pays the Additional Consideration to the

Seller within 7 Business Days of the proceeds of the Trigger Event having been received by the Buyer or such Connected Entity. If all or part of the consideration paid on any Trigger Event is deferred, the Additional Consideration will be deferred in the same proportion and paid within 7 Business Days of the receipt of such deferred consideration.

6. NAME

- 6.1. The Buyer acknowledges that the Liquidators have no power or authority to require the Seller's members to change the Seller's name but subject thereto the Liquidators will raise no objection to the Buyer using the Name in relation to its business as from the Transfer Date or to the Buyer changing its corporate name to a name including the Name provided that:
 - 6.1.1. any such use shall be at the risk of and the sole responsibility of the Buyer; and
 - 6.1.2. nothing in this Agreement shall preclude the Seller from using its existing corporate name in relation to their business and/ or its assets and/ or their realisation and/ or for the purposes of its insolvency or require it to change their existing corporate name.
- 6.2. The Buyer acknowledges that no warranties, guarantees, representations (whether innocently, negligently or otherwise) or statements of any kind whatsoever have been given or made to it by or on behalf of the Seller (or by anyone else) as to their having any proprietary or other rights to or in respect of the Name in all jurisdictions in which it is used.

7. VAT

- 7.1. It is believed that the sale and purchase made by this Agreement shall not be treated as a supply of goods or services for VAT purposes by virtue of the provisions of Article 5 of the VAT (Special Provisions) Order 1995.
- 7.2. Notwithstanding clause 7.1 above it is agreed that the consideration payable under this Agreement is expressed to be exclusive of VAT and if for any reason (including but not limited to any VAT payable as a result of any election under paragraph 2 of Schedule 10 to VATA) VAT is chargeable in respect of the supply constituted by or included within this sale and purchase:
 - 7.2.1. such VAT and any related interest and penalties relating only to the payment of VAT by the Buyer pursuant to this clause 7 shall be payable by the Buyer to the Liquidators on behalf of the Seller in addition to the Consideration as soon as reasonably practicable upon delivery by the Seller of a VAT invoice; and

- 7.2.2. the Buyer shall fully indemnify the Seller and the Liquidators in respect of all and any VAT due together with all and any liabilities incurred by the Seller and/or the Liquidators for late payment of such VAT by the Buyer to the Seller.

8. ACKNOWLEDGMENTS AND EXCLUSIONS

- 8.1. The Buyer acknowledges that it has entered into this Agreement without reliance on any warranties or representations made by either the Seller (including its employees, agents or representatives) except as set out above or the Liquidators (including their employees, agents or representatives). All representations, warranties and conditions, express or implied, statutory or otherwise in respect of all and any of the Assets are expressly excluded (including, without limitation, all warranties and conditions as to title, quiet possession, satisfactory quality, fitness for purpose and description).
- 8.2. The Buyer agrees that the terms and conditions of this Agreement and the exclusions which it contains are fair and reasonable in the context of a sale by an insolvent company bearing in mind that:
- 8.2.1. the Liquidators have specifically told the Buyer that the Buyer must rely absolutely on the Buyer's own opinion and/ or professional advice concerning:
- 8.2.1.1. the terms of this Agreement;
- 8.2.1.2. the quality, state, condition, performance and functionality of the Assets any right, title or interest in which is sold under the terms of this Agreement; their fitness and suitability for any particular or any purpose; the possibility that some or all of them may have defects not apparent on inspection and examination including, without limitation, the presence of contamination; and
- 8.2.1.3. the possibility that the Buyer may not acquire rights in or title to all or any of the Assets and the fact that the Buyer would have no remedy under this Agreement should that happen,
- 8.2.2. the Buyer has available to it skilled professional advice and on that basis has agreed to purchase the Assets and to enter into this Agreement for a consideration calculated to take into account amongst other things the risk to it represented by the fact that the Parties believe that all the exclusions and limitations set out in this Agreement would be recognised as being fully effective by the courts, the Seller making it clear that it would not have

- agreed to sell the Assets on any other basis except for a higher consideration;
- 8.2.3. the Buyer, its servants, employees, agents, representatives and advisers have been given every opportunity which might reasonably be expected to examine and inspect the Assets and to obtain information from the Seller relating to the Assets;
- 8.2.4. the Seller is an insolvent company, its affairs are consequently disorganised and uncertain, and the Liquidators have only very limited knowledge of its affairs.
- 8.3. The Buyer acknowledges that the Consideration reflects the Parties' belief that these terms are valid and binding in their entirety.
- 8.4. The Buyer acknowledges that:
- 8.4.1. notwithstanding any other provision contained in this Agreement all the Assets sold shall be purchased on the basis that risk of good title to all or any of them passing to the Buyer is at the Buyer's sole risk and without limitation the Assets sold in this Agreement are sold subject to any claims, liens, distraint and execution and subject to all leasing, hire or hire purchase agreements and reservation of title claims (if any) in respect of them;
- 8.4.2. if it shall be found that the Seller does not have title to any or all of the Assets the Buyer shall have no right to rescind, avoid or vary this Agreement or to claim damages or a reduction in the consideration paid or payable under the terms of this Agreement; and
- 8.4.3. the information set out in this Agreement has been provided at the request of the Buyer to assist the acquisition of such right title and interest the Seller has in the Assets and the Business. Such information is not warranted to be true or accurate by the Seller or the Liquidators and the Buyer has had full opportunity to make its own enquiries to ascertain the reliability of that information and is satisfied of the same and the Buyer acknowledges that the exclusions contained in this Agreement are fully effective in respect of the information set out in this Agreement.
- 8.5. The Buyer, having been afforded an opportunity to inspect the Assets any right, title or interest in which is sold by this Agreement as and where they lie, shall be deemed to buy with full knowledge of their state and condition and shall take them in their present condition. No warranty, condition, representation, statement or assurance is given or implied as to their condition, quality, fitness for any particular or any purpose, performance or functionality.
- 8.6. Subject to any provisions in this Agreement to the contrary the Buyer undertakes:

- 8.6.1. that it shall at its own expense return all and any assets as are subject to any valid claims to the Liquidators or to the owner of those assets as soon as practicable on demand or otherwise as the Liquidators shall direct; and
- 8.6.2. to indemnify the Seller and the Liquidators on a full indemnity basis (including without limitation legal costs) in respect of all and any Liabilities arising from all and any third party claims arising under this Agreement on condition that the details of all such Liabilities shall be forwarded to the Buyer forthwith upon their receipt by the Seller or the Liquidators and thereafter the Seller and the Liquidators shall have no further involvement in the negotiation or settlement of those Liabilities, and the Buyer shall not be entitled to any compensation in respect of any assets so returned.
- 8.7. The Buyer warrants that:
 - 8.7.1. it has full authority to enter into this Agreement;
 - 8.7.2. all approvals required to be obtained by the Buyer whether under the provisions of the Companies Act 2006 or any other enactment have been duly obtained and that it is in a position to enter into the transaction; andthe Buyer agrees and undertakes to indemnify each of the Seller and the Liquidators on a full indemnity basis from and against all and any Liabilities arising as a result of any breach of this warranty.
- 8.8. The Buyer shall not be entitled to set off any amounts payable to it whether or not arising under the terms of this Agreement against any sums payable by the Buyer to the Seller.
- 8.9. If either Party defaults in the payment of any sums due to the other under the terms of this Agreement then the Party in default shall pay interest on the outstanding monies at the aggregate of 4% and the base lending rate of Lloyds Bank Plc from time to time prevailing from the date of demand until payment (whether before or after any judgment).
- 8.10. The Buyer acknowledges and agrees that in the negotiation and completion of this Agreement the Liquidators are acting only as agent of the Seller and that notwithstanding that this Agreement shall have been signed by the Liquidators on behalf of the Seller it is expressly agreed and declared that:
 - 8.10.1. no personal liability under or in connection with this Agreement shall fall on the Liquidators or their firm, partners or employees whether such liability would arise under the Act or otherwise and the Buyer shall indemnify the Liquidators against all and any Liabilities arising under or in connection with this Agreement; and
 - 8.10.2. the Liquidators are a party to this Agreement in their personal capacity only for the purpose of receiving the benefit of this clause 8.10 and the

exclusions, limitations, undertakings, covenants and indemnities in their favour in this Agreement.

- 8.11. The Buyer agrees that the exclusions of liability included in this Agreement shall continue in effect notwithstanding the termination of the Liquidators' agency before or after the execution of this Agreement and shall operate as waivers of any claims in tort as well as under contract.

9. EXCLUSION OF THIRD PARTY RIGHTS

This Agreement does not create any right enforceable by a person not party to it and a person who is not a party to this Agreement except a permitted successor in title to a party or assignee of their rights in respect of the Assets or any part of them shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

10. GENERAL LAW AND CONSTRUCTION

- 10.1. Any written notice to be served under this Agreement shall be delivered to the party to be served to the address set out in this Agreement. Notice shall either be delivered personally or sent by first class pre-paid post and shall be deemed to have been received by the recipient party in the case of personal delivery on delivery and in the case of posting at 10.00am on the second Business Day following the day of posting.
- 10.2. This Agreement together with the documents in the Agreed Form constitutes the entire agreement between the Parties relating in any way to the Business, the activities or assets of the Seller, or any of the matters dealt with in this Agreement. It supersedes with immediate effect and extinguishes any previous agreements, arrangements, understandings, representations or warranties. No variation or addition to this Agreement shall be effective unless it is made in writing, signed by or on behalf of each of the Parties and refers explicitly both to this Agreement and to the fact that the purpose of the Parties is to vary or add to it, and no right of any Party may be waived, released or made subject to conditions without such written agreement.
- 10.3. Except to such extent as may be required by law or by a recognised investment exchange no party shall make any public announcement in relation to this Agreement or its subject matter without the prior written approval of the Liquidators.
- 10.4. This Agreement shall be construed and governed in all respects in accordance with English Law and shall be subject to the exclusive jurisdiction of the English courts.
- 10.5. This Agreement shall remain in full force and effect after completion in respect of any matters, agreements or conditions which have not been done, observed or

performed in full prior to completion and all representations, warranties, indemnities, undertakings and obligations of the Parties shall (except for any obligations fully performed on completion) continue in full force and effect notwithstanding completion.

- 10.6. The Buyer agrees that if any of the provisions in this Agreement is held to be invalid but would be valid if part of the wording were deleted or modified then such provision shall apply with such modification as may be necessary to make it enforceable.
- 10.7. No failure to exercise nor any delay in exercising, on the part of the Seller or the Liquidators, any right or remedy under the terms of this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent its further exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law and nothing in this Agreement shall operate to restrict or affect in any way any right of the Liquidators to be indemnified or to exercise a lien whether under sections 34, 37 and 234 of the Act or otherwise howsoever.

11. COSTS

- 11.1. Except as expressly provided elsewhere in this Agreement each party to this Agreement shall pay their own costs, charges and expenses incurred in the preparation of this Agreement.
- 11.2. The Buyer shall pay all and any stamp duty payable in respect of this Agreement and any other document entered into or executed with or pursuant to the terms of this Agreement.

12. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by the parties on different counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same agreement.

IN WITNESS of which the parties have executed this Agreement on the date set out above.

SCHEDULE 1

1. CALCULATION OF ADDITIONAL CONSIDERATION

- 1.1. Subject to the remaining provisions of this paragraph, the Additional Consideration shall be calculated in accordance with the following formula:

$$\text{Additional Consideration} = (X - Y) \times Z$$

Where:

X: means the higher of:

- (a) the sum for which the relevant asset is sold or transferred; and
- (b) the value of the relevant asset at the date it is sold or transferred as determined by the parties or the Expert (as the case may be).

Y: means the Consideration.

Z: means 50%.

- 1.2. The Additional Consideration shall be agreed between the Seller and the Buyer or, in the absence of agreement within 7 Business Days of the date of the relevant Trigger Event, the Seller and the Buyer shall jointly instruct the Expert who shall determine and report in writing on the value of the Additional Consideration in accordance with paragraph 3 of this Schedule. The Additional Consideration shall be paid in accordance with clause 3 of this Agreement.
- 1.3. Any subsequent payment due from or to be procured by the Buyer in respect of Additional Consideration shall not include any sum already paid by the Buyer in accordance with clause 3 of this Agreement.

2. BUYER'S UNDERTAKINGS

The Buyer undertakes with the Seller:

- 2.1. to notify the Seller and the Liquidators of a Trigger Event within 3 Business Days of the Trigger Event occurring;
- 2.2. to supply on demand (and irrespective of whether the Buyer or a Connected Entity procured the Trigger Event) such evidence as the Liquidators require to establish whether the Seller is entitled to any Additional Consideration and the amount;

- 2.3. during the Restricted Period to act and procure that any relevant Connected Entity acts in good faith to the Seller and the Liquidators in all respects and, without limitation, not to do or permit any act or event itself and to procure that no Connected Entity does or permits any act or event that is intended to avoid or reduce any Additional Consideration payable to the Seller;
- 2.4. during the Restricted Period, not to enter into and to procure that any Connected Entity does not enter into any agreement or arrangement with the intention of concluding a Trigger Event on terms that provide for completion of such Trigger Event wholly or partly after the expiry of the Restricted Period; and
- 2.5. during the Restricted Period, not to enter into and to procure that any Connected Entity does not enter into any solvent insolvency process or to make any proposal for a voluntary arrangement in relation to the Buyer or any Connected Entity provided that nothing in this paragraph 2 shall prevent a director or member of any Connected Entity from taking any action necessary to fulfil their duties owed to that Connected Entity.

3. DETERMINATION OF DISPUTES

- 3.1. An Expert is a person appointed in accordance with this paragraph 3 to resolve a dispute arising under clause 5 of this Agreement and this Schedule (as the case may be).
- 3.2. The Buyer and the Liquidators shall endeavour to agree on the appointment of an independent Expert and shall agree with the Expert the terms of such appointment.
- 3.3. If the parties are unable to agree on an Expert within 7 days of either party serving details of a suggested expert on the other, either party may request the Institute of Chartered Accountants in England and Wales to appoint an Expert Chartered Accountant of repute with experience in dispute resolution and for the Institute of Chartered Accountants in England and Wales to agree with the Expert the terms of his appointment.
- 3.4. The parties shall use all reasonable endeavours to procure that the Expert shall deliver a written decision and give notice (including a copy) of the decision to the parties as soon as possible and within a maximum of 56 days of the matter being referred to him.
- 3.5. If the Expert dies or becomes unwilling or incapable of acting, or does not deliver the decision within the time required by paragraph 3.4 then:
 - 3.5.1. either party may apply to the Institute of Chartered Accountants in England and Wales to discharge the Expert and to appoint a replacement Expert with the required expertise; and

- 3.5.2. this paragraph 3 applies in relation to the new Expert as if he were the first Expert appointed.
- 3.6. All matters under this paragraph 3 shall be conducted, and the Expert's decision shall be written, in English.
- 3.7. The parties are entitled to make submissions to the Expert and shall provide (or procure that others provide) the Expert with such assistance and documents as the Expert reasonably requires for the purpose of reaching a decision.
- 3.8. To the extent not provided for by this paragraph, the Expert may, in his reasonable discretion, determine such other procedures to assist with the conduct of the determination as he considers just or appropriate.
- 3.9. Each party shall with reasonable promptness supply each other with all information and give each other access to all documentation and personnel as the other party reasonably requires to make a submission under this paragraph.
- 3.10. The Expert shall act as an expert and not as an arbitrator. The Expert shall determine any dispute, which may include any issue involving the interpretation of any provision of this Agreement, his jurisdiction to determine the matters and issues referred to him or his terms of reference. The Expert's written decision on the matters referred to him shall be final and binding in the absence of manifest error or fraud.
- 3.11. Each party shall bear its own costs in relation to the Expert. The Expert's fees and any costs properly incurred by him in arriving at his determination shall be borne by the parties equally or in such other proportions as the Expert directs.

SCHEDULE 2

| Record ID | Record name | Status | Module | Country | Application number | Application Date | Registration No |
|-----------|-----------------------------------|------------|-----------|------------------------------|--------------------|------------------|-----------------|
| T10135/GB | SnapWatch | Registered | Trademark | United Kingdom | 3527398 | 27/08/2020 | 3527398 |
| P10020/US | Display Apparatus (original tech) | Granted | Patent | United States of America | 12/426451 | 20/04/2009 | US8482909 |
| P10021/CN | Flexible Display - new technology | Granted | Patent | China | CN201780039360A | 26/04/2017 | CN109414095 |
| P10021/EP | Flexible Display - new technology | Pending | Patent | European Patent Office (EPO) | 17721807 | 26/04/2017 | |
| P10021/IN | Flexible Display - new technology | Pending | Patent | India | 2.01817E+11 | 26/04/2017 | |
| P10021/US | Flexible Display - new technology | Granted | Patent | United States of America | 16/097,038 | 26/04/2017 | US11,096,455 |
| D10118/GB | Wristwatch | Registered | Design | United Kingdom | 6105984 | 09/11/2020 | 6105984 |
| D10119/GB | Wristwatch | Registered | Design | United Kingdom | 6105983 | 09/11/2020 | 6105983 |
| D10119/GB | Wristwatch | Registered | Design | United Kingdom | 6105984 | 10/11/2020 | 6105984 |

SIGNED as a DEED by

GARY BIRCHALL

for and on behalf of the Seller as its agent

and without personal liability

in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

SIGNED as a DEED by

GARY BIRCHALL

as Joint Liquidator and without personal liability

in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

SIGNED as a DEED by

VINCENT DOUGLAS

in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:



MR ROBERT GIBSON (ACMA)

OAKCROFT

30/11/23

TANGLEY

ANDOVER

HAMPSHIRE

SP11 020

SIGNED as a DEED by

GARY BIRCHALL

for and on behalf of the Seller as its agent

and without personal liability

in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

N Taylor
N TAYLOR
POW INSOLVENCY GROUP
SKULL HOUSE LANE
WIGAN WN6 9DW



SIGNED as a DEED by

GARY BIRCHALL

as Joint Liquidator and without personal liability

in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

N Taylor
N TAYLOR
POW INSOLVENCY GROUP
SKULL HOUSE LANE
WIGAN WN6 9DW



SIGNED as a DEED by

VINCENT DOUGLAS

in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

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