

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI291029

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
JUUL LABS, INC.	02/13/2024
RECEIVING PARTY DATA	
Company Name:	JLI NATIONAL SETTLEMENT TRUST
Street Address:	C/O SARAH R. LONDON, TRUSTEE, LIEFF CABRASER HEIMANN & BERNSTEIN, LLP
Internal Address:	275 BATTERY STREET, SUITE 2900
City:	SAN FRANCISCO
State/Country:	CALIFORNIA
Postal Code:	94111
PROPERTY NUMBERS Total: 15	
Property Type	Number
Patent Number:	11779049
Patent Number:	11825877
Patent Number:	11838997
Patent Number:	11857718
Patent Number:	D1011612
Patent Number:	D1012358
Patent Number:	D1013944
Application Number:	63597633
Application Number:	18515788
Application Number:	29917616
Application Number:	18518402
Application Number:	29922249
Application Number:	29922259
Application Number:	18421364
Application Number:	18426014
CORRESPONDENCE DATA	
Fax Number:	6178568201
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent</i>	

using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: (617)856-8152
Email: ip@brownrudnick.com
Correspondent Name: MATTHEW P. YORK
Address Line 1: ONE FINANCIAL CENTER
Address Line 4: BOSTON, MASSACHUSETTS 02111

ATTORNEY DOCKET NUMBER:	035913.0001
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NAME OF SUBMITTER:	Michelle Aiello
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SIGNATURE:	Michelle Aiello
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DATE SIGNED:	06/12/2024
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Total Attachments: 6

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this “Agreement”), dated as of February 13, 2024, is made by JUUL LABS, INC., a Delaware corporation (the “Grantor”), in favor of JLI NATIONAL SETTLEMENT TRUST (the “Settlement Trust”) for the ratable benefit of the Settlement Parties (as defined below).

WHEREAS, the Grantor and the Settlement Trust are parties to certain settlement agreements, dated as of December 6, 2022 (as amended, modified, renewed, extended or amended, restated, or replaced from time to time, the “Settlement Agreements”) pursuant to which the Grantor has agreed to make, or cause to be made, the payments in the amounts and at the times described therein to or for the benefit of the persons described therein (including, without limitation, any such person and the Settlement Trust, the “Settlement Parties”);

WHEREAS, as a condition precedent to the Settlement Agreements, the Grantor has executed and delivered to the Settlement Trust that certain Guarantee and Security Agreement dated as of December 7, 2022 (as amended, modified, renewed, extended or amended, restated, or replaced from time to time, the “Security Agreement”) by and among the Grantor, certain other grantors from time to time party thereto and the Settlement Trust;

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Settlement Trust, for the benefit of the Secured Parties, a security interest in, among other property, intellectual property of the Grantor;

WHEREAS, Grantor executed and delivered an original Patent Security Agreement for recording with the United States Patent and Trademark Office (“USPTO”) with respect to certain Patent Collateral (as defined therein) as of even date with the Security Agreement; and

WHEREAS, Grantor has agreed to execute and deliver this Patent Security Agreement for recording with the USPTO in order to memorialize and reflect Grantor’s grant of a security interest under the Security Agreement in certain additional intellectual property of the Grantor.

Accordingly, the parties hereto agree as follows:

SECTION 1 Definitions; Interpretation.

(a) Terms Defined in the Security Agreement. All capitalized terms used in this Agreement (including in the recitals hereof) and not otherwise defined herein shall have their respective meanings assigned to such terms in the Security Agreement.

(b) Terms Defined in UCC. Where applicable and except as otherwise defined herein, terms used in this Agreement shall have the respective meanings assigned to such terms in the UCC; provided, however, that to the extent that the UCC is used to define any term herein and such term is defined differently in different Articles of the UCC, the definition of such term contained in Article 9 shall govern.

(c) Interpretation. The rules of interpretation set forth in the Security Agreement shall be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2 Security Interest.

(a) Grant of Security Interest. As security for the complete payment and performance of the Secured Obligations (whether at the stated maturity, by acceleration or otherwise), the Grantor hereby grants to the Settlement Trust for the ratable benefit of the Secured Parties, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which the Grantor now has or hereafter owns, acquires or develops an interest and wherever located; provided, however, that the foregoing shall not include any Excluded Assets (as defined in the Security Agreement) (collectively, the "Additional Patent Collateral"):

(i) all issued and applied-for patents (including such United States issued and applied-for patents) that are set forth in Schedule A hereto; and

(ii) all reissues, divisions, continuations, continuations-in-part, renewals and extensions thereof.

SECTION 3 Supplement to Settlement Documents. The terms and provisions of this Agreement are intended as a supplement to the terms and provisions of the Settlement Documents and in the event of any inconsistency between the terms and provisions of this Agreement and the Settlement Documents, the terms and provisions of the Settlement Documents shall control. The Grantor acknowledges that the rights and remedies of the Settlement Trust with respect to the security interest in the Additional Patent Collateral granted hereby are more fully set forth in the Settlement Documents (other than this Agreement) and all such rights and remedies are cumulative.

SECTION 4 Further Assurances. To the extent required under the Settlement Documents, upon the request of the Settlement Trust, the Grantor shall promptly take such further action (other than making filings with the USPTO, which are addressed in the second sentence of this Section 4) and execute all such additional documents and instruments in connection with this Agreement as the Settlement Trust in its reasonable discretion may deem necessary or advisable to enable the Settlement Trust to exercise and enforce its rights and remedies hereunder with respect to the Additional Patent Collateral, including any documents for filing with the USPTO. Grantor shall, at its own expense, file and record in the proper filing and recording places this Agreement with the USPTO.

SECTION 5 Settlement Trust's Duties. Notwithstanding any provision contained in this Agreement, the Settlement Trust shall have no duty to exercise any of the rights, privileges or powers afforded to it and shall not be responsible to the Grantor or any other Person for any failure to do so or delay in doing so. Except for and the accounting for moneys actually received by the Settlement Trust hereunder, the Settlement Trust shall have no duty or liability to exercise or preserve any rights, privileges or powers pertaining to the Additional Patent Collateral.

SECTION 6 Termination. This Agreement and the security interest granted herein shall terminate in accordance with the terms of the Security Agreement.

SECTION 7 No Waiver. Any forbearance or failure or delay by the Settlement Trust in exercising any right, power or remedy hereunder shall not be deemed a waiver thereof and any single or partial exercise of any right, power or remedy shall not preclude the further exercise thereof. No waiver shall be effective unless it is in writing and signed by an officer of the Settlement Trust.

SECTION 8 Recordation. The Grantor hereby authorizes and requests that the Commissioner for Patents record this Agreement with the USPTO.

SECTION 9 Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Grantor, the Settlement Trust and their respective successors and assigns and shall bind any Person who becomes bound as a debtor to this Agreement.

SECTION 10 Governing Law. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

SECTION 11 Entire Agreement; Amendment. This Agreement and the other Settlement Documents contain the entire agreement of the parties with respect to the subject matter hereof and shall not be amended except by the written agreement of the parties as provided in Section 10.1 of the Security Agreement.

SECTION 12 Severability. If any provision of this Agreement shall be determined to be illegal or unenforceable, all other provisions hereof nevertheless shall be effective.

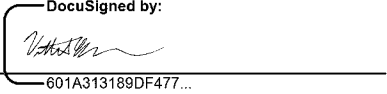
SECTION 13 Counterparts. The Grantor and the Settlement Trust may execute one or more counterparts to this Agreement, each of which shall be deemed an original, but taken together, shall be one and the same agreement. The delivery of an executed counterpart of a signature page of this Agreement by facsimile transmission or other electronic mail transmission or format (e.g., "pdf" or "tif") shall be effective as the delivery of an original executed counterpart of this Agreement. Each of the parties hereto agrees and acknowledges that (i) the transaction consisting of this Agreement may be conducted by electronic means, (ii) it is such party's intent that, if such party signs this Agreement using an electronic signature, it is signing, adopting and accepting this Agreement and that signing this Agreement using an electronic signature is the legal equivalent of having placed its handwritten signature on this Agreement on paper and (iii) it is being provided with an electronic or paper copy of this Agreement in a usable format.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, as of the date first above written.

GRANTOR:

JUUL LABS, INC.

By: 601A313189DF477...

Name: Vittal Kadapakkam

Title: Chief Financial Officer

SETTLEMENT TRUST:

JLI NATIONAL SETTLEMENT TRUST

By: Sarah R. London, as Trustee and not individually

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, as of the date first above written.

GRANTOR:

JUUL LABS, INC.


By: _____

Name: Vittal Kadapakkam

Title: Chief Financial Officer

SETTLEMENT TRUST:

JLI NATIONAL SETTLEMENT TRUST



By: Sarah R. London, as Trustee and not individually

SCHEDULE A

Additional Registered U.S. Patents of the Grantor

Jurisdiction	Patent No.	Issue Date	Owner
U.S.	11779049	Oct 10, 2023	JUUL Labs, Inc.
U.S.	11825877	Nov 28, 2023	JUUL Labs, Inc.
U.S.	11838997	Dec 5, 2023	JUUL Labs, Inc.
U.S.	11857718	Jan 2, 2024	JUUL Labs, Inc.
U.S.	D1011612	Jan 16, 2024	JUUL Labs, Inc.
U.S.	D1012358	Jan 23, 2024	JUUL Labs, Inc.
U.S.	D1013944	Feb 6, 2024	JUUL Labs, Inc.

Additional Pending U.S. Patent Applications of the Grantor

Jurisdiction	Application No.	Filing Date	Owner
U.S.	63/597,633	Nov 9, 2023	JUUL Labs, Inc.
U.S.	18/515,788	Nov 21, 2023	JUUL Labs, Inc.
U.S.	29/917,616	Nov 21, 2023	JUUL Labs, Inc.
U.S.	18/518,402	Nov 22, 2023	JUUL Labs, Inc.
U.S.	29/922,249	Dec 21, 2023	JUUL Labs, Inc.
U.S.	29/922,259	Dec 21, 2023	JUUL Labs, Inc.
U.S.	18/421,364	Jan 24, 2024	JUUL Labs, Inc.
U.S.	18/426,014	Jan 29, 2024	JUUL Labs, Inc.
U.S.	63/597,633	Nov 9, 2023	JUUL Labs, Inc.