

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI580925

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
THE WARDEN AND FELLOWS OF ROBINSON COLLEGE IN THE UNIVERSITY OF CAMBRIDGE	06/14/2024
RECEIVING PARTY DATA	
Company Name:	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED
Street Address:	Harry B. Sands, Lobosky Management Co. Ltd. , Office Number Two
Internal Address:	Pineapple Business Park, Airport Industrial Park, P.O. Box N-624
City:	Nassau
State/Country:	BAHAMAS
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	8371071
Patent Number:	7524387
Patent Number:	7207079
Patent Number:	7225543
Patent Number:	7658878
Patent Number:	7849643
Patent Number:	7877960
CORRESPONDENCE DATA	
Fax Number:	7038164100
<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:	7038164000
Email:	ptomail@nixonvan.com,jls@nixonvan.com
Correspondent Name:	Alan M. Kagen
Address Line 1:	NIXON & VANDERHYE P.C.
Address Line 2:	901 North Glebe Road
Address Line 4:	Arlington, VIRGINIA 22203-1808
ATTORNEY DOCKET NUMBER:	117-746 + 6 others
NAME OF SUBMITTER:	JANET STOY
SIGNATURE:	JANET STOY

DATE SIGNED:	10/23/2024
Total Attachments: 11 source=Deed_of_Release_and_copy_of_security_agreement#page1.tiff source=Deed_of_Release_and_copy_of_security_agreement#page2.tiff source=Deed_of_Release_and_copy_of_security_agreement#page3.tiff source=Deed_of_Release_and_copy_of_security_agreement#page4.tiff source=Deed_of_Release_and_copy_of_security_agreement#page5.tiff source=Deed_of_Release_and_copy_of_security_agreement#page6.tiff source=Deed_of_Release_and_copy_of_security_agreement#page7.tiff source=Deed_of_Release_and_copy_of_security_agreement#page8.tiff source=Deed_of_Release_and_copy_of_security_agreement#page9.tiff source=Deed_of_Release_and_copy_of_security_agreement#page10.tiff source=Deed_of_Release_and_copy_of_security_agreement#page11.tiff	

Dated

2024

**THE WARDEN AND FELLOWS OF ROBINSON COLLEGE
IN THE UNIVERSITY OF CAMBRIDGE**

as Lender

SPS TECHNOLOGY HOLDINGS LTD

and

INTELLIGENT ENGINEERING (BAHAMAS) LIMITED

as Chargors

DEED OF RELEASE

This Deed is made on

2024

Between

- (1) **THE WARDEN AND FELLOWS OF ROBINSON COLLEGE IN THE UNIVERSITY OF CAMBRIDGE** a Royal Charter company (company number RC000723 and registered charity number 1137494) of Grange Road, Cambridge, CB3 9AN (the "**Lender**"); and
- (2) **THE COMPANIES** listed at Schedule 1 (*Chargors*) (the "**Chargors**").

It is hereby agreed as follows:

1. Definitions

In this Deed:

"Bahamian Share Pledge" means the Bahamian share pledge dated 14 April 2021 between SPS Technology Holdings Ltd and the Lender.

"Debenture" means the debenture dated 14 April 2021 granted by, amongst others, the Chargors in favour of the Lender.

"Facility Agreement" means a facility agreement originally dated 14 April 2021 as amended by an amendment letter dated 1 April 2024 and amended and restated by way of an amendment and restatement agreement dated 24 May 2024 between, amongst others, the Chargors and the Lender, in respect of a £995,672 loan facility.

"Finance Documents" means the Facility Agreement, the Security Documents and any other document defined as or specified to be a "Finance Document" in the Facility Agreement.

"Obligations" means all monies due or owing by the Chargors to the Lender under or pursuant to the Security Documents.

"Security Documents" means:

- (a) the Debenture;
- (b) the US Patent Security Agreement;
- (c) the Bahamian Share Pledge; and
- (d) any other document executed by any Chargor as security for the Obligations.

"US Patent Security Agreement" means the US patent security agreement dated 14 April 2021 between Intelligent Engineering (Bahamas) Limited and the Lender.

2. Release and reassignment

2.1 In consideration of the irrevocable and unconditional discharge of the Obligations, the Lender hereby absolutely, irrevocably and unconditionally:

- (a) releases and discharges and re-assigns all the undertaking, property and assets of Intelligent Engineering (Bahamas) Limited charged or otherwise secured by the Security Documents or any other security granted by Intelligent Engineering (Bahamas) Limited in favour of the Lender;

- (b) releases and discharges Intelligent Engineering (Bahamas) Limited from all liabilities and obligations (whether actual, potential or contingent, whether known or unknown and whether present or future and whether arising from or affected by any change in the law or any other change of circumstances whatever and whether incurred solely or with others) due, owing or incurred by it under or in connection with the Security Documents;
 - (c) releases and discharges SPS Technology Holdings Limited from all liabilities and obligations (whether actual, potential or contingent, whether known or unknown and whether present or future and whether arising from or affected by any change in the law or any other change of circumstances whatever and whether incurred solely or with others) due, owing or incurred by it under or in connection with the Bahamian Share Pledge; and
 - (d) releases and discharges all of its claims, rights and entitlements against Intelligent Engineering (Bahamas) Limited under or in connection with the Finance Documents;
 - (e) confirms the irrevocable and unconditional revocation of any powers of attorney granted by Intelligent Engineering (Bahamas) Limited contained in the Security Documents, provided that this revocation shall not affect the validity of any act or thing done by the Lender under such Security Documents before the date of this Deed
- 2.2 For the avoidance of doubt, Intelligent Engineering (Bahamas) Limited is the only entity to be release from the Debenture and, accordingly, Clause 2.1 shall not apply to the Obligations due or owing by SPS Technology Holdings Ltd to the Lender under or pursuant to the Debenture.
3. Further assurance
- The Lender undertakes (at the reasonable cost of the Chargors) to do all things, give all notices and execute and sign all such deeds and documents as may reasonably be required to perfect the discharge and release of the Security Documents.
4. No release from other liabilities
- Except as expressly stated in Clause 2 (*Release and reassignment*) this Deed shall not release or discharge SPS Technology Holdings Limited or SPS Technology Limited from any liability (actual or contingent) to the Lender remaining to be paid or any other mortgage, charge, pledge, lien, bill, note or other security held by the Lender.
5. Third party rights
- Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
6. Counterparts
- This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.
7. Governing law
- This Deed (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

This Deed has been executed as a deed by the Lender and is delivered on the date given at the beginning of this Deed.

Lender

EXECUTED as a deed affixing the common seal)
of **THE WARDEN AND FELLOWS OF**)
ROBINSON COLLEGE IN THE UNIVERSITY)
OF CAMBRIDGE

in the presence of

) **Authorised Signatory**

[Signature]

Authorised Signatory



Schedule 1**The Chargors**

Name of Chargor	Jurisdiction of incorporation	Registration number
Intelligent Engineering (Bahamas) Limited	Bahamas	88,302B
SPS Technology Holdings Ltd	England & Wales	11825962

Date: 14 April 2021

Intelligent Engineering (Bahamas) Limited

as Pledgor

Robinson College in the University of Cambridge

as Lender

U.S. Patent Security Agreement

Fieldfisher Riverbank House 2 Swan Lane London EC4R 3TT

PATENT
REEL: 069228 FRAME: 0475

U.S. PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of 14 April 2021, by **INTELLIGENT ENGINEERING (BAHAMAS) LIMITED**, with an address at Harry B. Sands, Lobosky Management Co. Ltd., Office Number Two, Pineapple Business Park, Airport Industrial Park, P.O. Box N-624, Nassau, Bahamas ("**Pledgor**"), in favour of The Warden and Fellows of Robinson College in the University of Cambridge, together with any successors for its benefit (the "**Pledgee**").

WITNESSETH:

- (A) WHEREAS, the Pledgor's ultimate parent company, SPS Technology Holdings Ltd (the "**Parent**") (as borrower) and the Pledgee (as lender) have entered into a loan agreement dated on or about the date of this agreement pursuant to which the Pledgee has made available to the Parent a secured loan of up to £1,700,000 (the "**Loan Agreement**");
- (B) WHEREAS, the Pledgor is a party to that certain English law debenture, dated on or about the date of this agreement (the "**Debenture**") between, amongst others, the Pledgor and Pledgee; and
- (C) WHEREAS, pursuant to the Loan Agreement, the Pledgor is required to execute and deliver to the Pledgee this Patent Security Agreement.
- (D) NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor hereby agrees as follows.

1. **Defined Terms**

All capitalized terms used but not otherwise defined herein have the meanings given to them in the Debenture.

2. **Grant of Security Interest in Patent Collateral**

The Pledgor hereby grants to the Pledgee a continuing first priority security interest in all of the Pledgor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "**Patent Collateral**"):

- (a) all of its patents ("**Patents**") and licenses for patents ("**Licenses**") referred to on Schedule 1 hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each Patent and each License for Patents; and
- (d) all products and proceeds of the foregoing, including, without limitation, any claim by the Pledgor against third parties for past, present or future:
 - (i) infringement or dilution of any Patent or Patent licensed under any License, or
 - (ii) injury to the goodwill associated with any Patent or any Patent licensed under any License.

3. **Perfection**

If the Pledgee deems it necessary to perfect its interest in the Patent Collateral conveyed hereunder, the Pledgor shall cause this Patent Security Agreement to be properly recorded with the United States Patent and Trademark Office, the United States Copyright Office, and any other government or public office or agency of the United States of America, as applicable, and, except for these filings, no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body of the United States of America or any foreign country is required either (i) for the grant by the Pledgor of the security interest granted hereby or for the execution, delivery or performance of this Patent Security Agreement by the Pledgor or (ii) for the perfection or the exercise by the Pledgee of its rights and remedies hereunder.

4. Additional Rights And Remedies

If at any time the security constituted by this agreement becomes enforceable (in accordance with the terms of the Debenture) the Pledgee shall have, in addition to all other rights and remedies given under the Debenture, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any applicable jurisdiction.

5. Security Agreement

The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to the Pledgee pursuant to the Debenture. The Pledgor hereby acknowledges and affirms that the rights and remedies of the Pledgee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Debenture, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

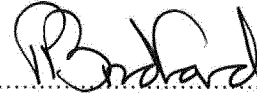
6. Governing Law

This Patent Security Agreement shall be governed by the laws of the State of New York.

[signature page follows]

IN WITNESS whereof, Pledgor has caused this Patent Security Agreement to be executed and delivered by its duly authorised officers as of the date first set forth above.

INTELLIGENT ENGINEERING (BAHAMAS) LIMITED acting by a director in the presence of :



Signature of director

Signature of witness: IN Peer

Name: E. PEET

Address: RED BRICK HILLSIDE

ODUM HOOK

RAIS HT

Occupation: ACCOUNTANT

ACCEPTED AND ACKNOWLEDGED BY:

**THE WARDEN AND FELLOWS OF ROBINSON
COLLEGE IN THE UNIVERSITY OF
CAMBRIDGE**, acting by its authorised officer

Authorised Officer

Title:

Name:

IN WITNESS whereof, Pledgor has caused this Patent Security Agreement to be executed and delivered by its duly authorised officers as of the date first set forth above.

INTELLIGENT ENGINEERING (BAHAMAS) LIMITED acting by a director in the presence of :

.....
Signature of director

Signature of witness:

Name:

Address:

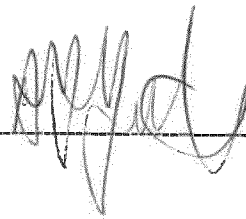
.....

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Occupation:

ACCEPTED AND ACKNOWLEDGED BY:

**THE WARDEN AND FELLOWS OF ROBINSON
COLLEGE IN THE UNIVERSITY OF
CAMBRIDGE**, acting by its authorised officer Ross
Reason

 WARDEN

Schedule 1**Patent Security Agreement Patent Registrations**

Pledgor: Intelligent Engineering (Bahamas) Limited

Case Ref	Case Status	Applicant / Proprietor	Client's Reference	Title	Official No.
N105068D-US	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	Risers 5: SPS run steel rise	A STEPPED STRUCTURE	8371071
N80390E-US	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	SPS Overlay	METHOD OF REINFORCING AN EXISTING METAL STRUCTURE, METHOD OF REINFORCING PIPES AND METHOD OF ADDITION OF SPUR LINES TO PIPELINES	7524387
N80447F-US	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	Bridge Decks	SANDWICH PLATE PANELS, METHODS OF MAKING SANDWICH PLATE PANELS AND BRIDGES USING THE SAME	7207079
N83874B-US	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	Universal Connector	CONNECTOR FOR STRUCTURAL SANDWICH PLATE MEMBERS	7225543
N91357B-US	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	Magnetic Clamp	CLAMP	7658878
N92046-US	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	Risers 2	STRUCTURAL SANDWICH PLATE RISERS	7849643
	Granted/Registered	INTELLIGENT ENGINEERING (BAHAMAS) LIMITED	Profiled Connectors	IMPROVED STRUCTURAL SANDWICH PLATE MEMBERS	7877960