

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI738034

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	08/02/2024
CONVEYING PARTY DATA	
Name	Execution Date
Hearsay Social, Inc.	08/02/2024
RECEIVING PARTY DATA	
Company Name:	Yext, Inc.
Street Address:	251 Little Falls Drive
City:	Wilmington
State/Country:	DELAWARE
Postal Code:	19808
PROPERTY NUMBERS Total: 12	
Property Type	Number
Patent Number:	9070110
Patent Number:	9311679
Patent Number:	8914454
Patent Number:	9710567
Patent Number:	9661131
Patent Number:	10097686
Patent Number:	9538000
Patent Number:	9473625
Patent Number:	9706044
Patent Number:	9609104
Patent Number:	9467542
Patent Number:	9609123
CORRESPONDENCE DATA	
Fax Number:	2023448300
<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:	(202)344-4000
Email:	patentdocketing@venable.com, JAKaminski.team@Venable.com
Correspondent Name:	Jeffri A. Kaminski
Address Line 1:	Venable LLP

Address Line 2:	600 Massachusetts Ave NW
Address Line 4:	WASHINGTON, DISTRICT OF COLUMBIA 20001

ATTORNEY DOCKET NUMBER:	134344.589346
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NAME OF SUBMITTER:	Hyebin Hwang
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SIGNATURE:	/Hyebin Hwang/
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DATE SIGNED:	01/23/2025
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Total Attachments: 7

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PLAN OF LIQUIDATION AND BUSINESS TRANSFER AGREEMENT

This Plan of Liquidation and Business Transfer Agreement (the “Agreement”) is made and entered into effective as of August 2, 2024 (the “Effective Date”) by and between:

Yext, Inc., a Delaware corporation, with its registered address at 251 Little Falls Drive, Wilmington, Delaware, 19808 (“Transferee”); and

Hearsay Social, Inc., a Delaware corporation, with its registered address at 3500 Dupont Hwy., Dover, Delaware, 19901 (“Transferor”)

(Transferee and Transferor are collectively referred to as the “Parties” and individually referred to as “Party”).

RECITALS

- A. Transferee is the parent of a network of affiliated companies engaged in the business of designing, developing, marketing, and providing digital presence platforms for multi-location brands to customers around the world.
- B. Transferor is engaged in the business of designing, developing, marketing, and providing client experience cloud services for financial services teams to build relationships through compliant social media, texting and local websites; (the “Business”).
- C. Transferee acquired Transferor on August 1, 2024.
- D. As part of the plan to integrate the Business with the business of Transferee (the “Integration Plan”), Transferor will distribute the Assets (as such term is defined in Section 2.1.1 hereof) and transfer the Liabilities (as such term is defined in Section 2.1.3 hereof) to Transferee effective as of the Effective Date (the “Business Transfer”).
- E. As part of the Integration Plan, Transferee will make an offer of employment to the Business Employees (as such term is defined in Section 2.2.3 hereof).
- F. The Parties intend for this Agreement to constitute a “plan of liquidation” within the meaning of section 332 of the United States Internal Revenue Code of 1986, as amended (the “Code”) and the regulations promulgated thereunder by the United States Department of the Treasury (the “Treasury Regulations”).
- G. The Parties intend for the Business Transfer to be characterized for U.S. federal income tax purposes as a distribution of the Assets and Liabilities in complete liquidation of Transferor into Transferee within the meaning of section 332 of the Code and the Treasury Regulations thereunder, and that the complete liquidation be treated as having been completed on the Effective Date.

The Parties agree as follows:

Section 1 – Plan of Liquidation

1.1 The Parties intend this Agreement to constitute a plan of liquidation within the meaning of section 332 of the Code and the Treasury Regulations.

1.2 The Parties intend for the Business Transfer to be characterized for purposes of U.S. federal income tax and state income tax (or similar taxes) as a distribution of the Assets and Liabilities in complete

liquidation of Transferor into Transferee within the meaning of section 332 of the Code and the Treasury Regulations thereunder, and consequently that the nonrecognition provisions of sections 332 and 337 apply to Transferor and Transferee, respectively. The Parties also intend that the complete liquidation be treated as having been completed on the Effective Date.

1.3 The Parties shall each perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to secure the treatment of the Business Transfer under the Code and the Treasury Regulations as described in Section 1.2 hereof and as contemplated by this Agreement. To the extent any U.S. federal income tax reporting or state income tax (or similar tax) reporting is required, each Party shall report the transactions described herein consistent with this treatment.

Section 2 – Business Transfer

2.1. Definitions

Except as may otherwise be expressly provided herein, the following capitalized terms used in this Agreement shall have the meanings set forth in this Section 2.

2.1.1 Assets. For purposes of this Agreement, “Assets” means all of Transferor’s assets, properties, shares, and rights, including goodwill, and any rights arising under the Contracts, wherever located (including in the possession of vendors, third parties, or elsewhere), whether real, personal, or mixed, tangible, intangible, or contingent, currently existing or arising after the Effective Date, relating to the Business but not including the Excluded Assets.

2.1.2 Excluded Assets. For purposes of this Agreement, “Excluded Assets” means the assets listed or described in Exhibit A attached hereto.

2.1.3 Liabilities. For purposes of this Agreement, “Liabilities” means the debts, liabilities, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, relating to the Business or to the Assets, in each case whether such Liabilities arise or accrue prior to, on or after the Effective Date, but not including the Excluded Liabilities.

2.1.4 Excluded Liabilities. For purposes of this Agreement, “Excluded Liabilities” means the liabilities listed or described in Exhibit B attached hereto.

2.1.5 Contracts. For purposes of this Agreement, “Contracts” means all existing agreements, undertakings, and contracts relating directly or indirectly to the Business to which Transferor is a party and which have not been fully performed on the Effective Date.

2.2. Business Transfer

2.2.1 Distribution of Assets. Effective as of the Effective Date, Transferor hereby distributes, transfers, and assigns to Transferee, and Transferee hereby acquires and accepts from Transferor, subject to Section 2.2.4 hereof, all of Transferor’s right, title, and interest in and to the Assets, including but not limited to all of Transferor’s rights, benefits, and interests in and to the Contracts; provided, however, that the transfer of employees shall be accomplished as per Section 2.2.3 hereof.

2.2.2 Assumption of Liabilities. Effective as of the Effective Date, Transferor hereby delegates to Transferee, and Transferee hereby assumes from Transferor and agrees to perform, satisfy, and discharge on behalf of Transferor, subject to Section 2.2.4 hereof, the Liabilities, including without limitation all liabilities and obligations in relation to the Contracts, in accordance with their respective terms.

2.2.3 Transfer of Employees. As part of the Integration Plan, Transferee will make an offer of employment to each employee who is employed by Transferor (each, a “Business Employee”), in accordance with applicable law. Each Business Employee who accepts such offer of employment shall become an employee of Transferee (a “Transferred Employee”). Each Business Employee who does not accept such notice or offer of employment shall not become a Transferred Employee.

2.2.4 Benefits and Burdens of Ownership. It is the intention of the Parties that the distributions of the Assets under Section 2.2.1 hereof and the assumptions of the Liabilities under Section 2.2.2 hereof shall be effective as of the Effective Date, from and after which date Transferee shall be the beneficial owner of the Assets for all purposes and that all the benefits and burdens of ownership of the Assets and Liabilities shall transfer to Transferee on the Effective Date.

2.2.5 Delayed Transfers. The Parties acknowledge and agree that certain of the transfers contemplated by this Agreement may not be effected on the Effective Date due to the inability of the Parties to obtain necessary consents or approvals or the inability of the Parties to take certain other actions necessary to effect such transfers. To the extent any transfers contemplated by this Agreement have not been fully effected on the Effective Date, Transferor and Transferee shall cooperate and use commercially reasonable efforts to obtain any necessary consents or approvals or take any other actions necessary to effect such transfers as promptly as practicable following the Effective Date. If and when such consents or approvals are obtained or such other required actions have been taken, the transfer of the applicable Asset will be effected in accordance with the terms of this Agreement. Transferor shall hold any right, title, or interest in any Asset that did not transfer to Transferee as a nominee for, and on behalf of, Transferee. Without limiting the foregoing and in connection therewith, (a) Transferor will promptly pass along to Transferee (or such person as directed by Transferee) when received all benefits derived by Transferor with respect to any Asset, and (b) Transferee will pay, perform, and discharge on behalf of Transferor all of Transferor’s obligations with respect to any such Asset in a timely manner.

2.2.6 Transfer Taxes. All transfer, conveyance, stamp, stamp duty, use, sales, ad valorem, recording, real property or other similar taxes applicable to the transactions contemplated by this Agreement shall be borne by the Party responsible under applicable law or, if applicable law does not designate a responsible Party, by Transferee.

2.3. Miscellaneous Provisions

2.3.1 Further Assurances. The Parties hereto shall each perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to accomplish the transactions contemplated in and to otherwise give effect to this Agreement.

2.3.2 Governing Law. The laws of the State of New York (excluding its rules governing conflicts of laws that may require an application of a different law) shall govern the construction, interpretation and other matters arising out of or in connection with this Agreement (whether arising in contract, tort, equity or otherwise), except to the extent that mandatory provisions of other jurisdictions apply.

2.3.3 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall remain in full force, if the essential terms and conditions of this Agreement for each Party remain valid, binding and enforceable. The Parties shall then use all reasonable endeavors to replace the invalid or unenforceable provision(s) by a valid, legal and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid, illegal or unenforceable provision.

2.3.4 Entire Agreement. This Agreement, including the exhibits hereto, constitutes the final agreement by and among the Parties, and is the complete and exclusive statement of the Parties’ agreement on the matters contained herein. All prior and contemporaneous negotiations and agreements

between the Parties with respect to the matters contained herein are superseded by this Agreement. Notwithstanding the foregoing, the Parties contemplate that they may desire to enter into or execute transfer instruments of various kinds consistent with, but in some cases duplicative of, this Agreement in order to effect the transfer of the Assets and/or to facilitate the registration of such transfer with local governmental authorities having jurisdiction over the Assets.

2.3.5 Counterparts. The Parties may execute this Agreement in counterparts, each of which constitutes an original as against the Party that signed it, and all of which together constitute one agreement. The signatures of both Parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending Party's signature is as effective as signing and delivering the counterpart in person.

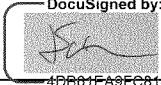
2.3.6 Headings. The captions, titles and headings included in this Agreement are for convenience only, and do not affect this Agreement's construction or interpretation. When a reference is made in this Agreement to a Section, such reference will be to a section of this Agreement unless otherwise indicated.

2.3.7 Amendments. This Agreement may not be amended, supplemented or otherwise modified except by a written instrument executed by each of the Parties hereto.

[Signature page to follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

Yext, Inc.

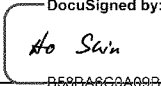
By: 
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Name: Darryl Bond

Title: Chief Financial Officer

Date: August 2, 2024

Hearsay Social, Inc.

By: 
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Name: Ho Shin

Title: Director

Date: August 2, 2024

EXHIBIT A
Excluded Assets

- The minute books, records and papers relating to the shareholders, directors and constitution of Transferor and its seal.

EXHIBIT B
Excluded Liabilities

- None