

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM529132

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Live U Ltd.		05/30/2019	Private Limited Company: ISRAEL
RECEIVING PARTY DATA			
Name:	Lucid Trustee Services Limited		
Street Address:	1 London Wall Building, 6th Floor		
Internal Address:	London Wall		
City:	London		
State/Country:	UNITED KINGDOM		
Postal Code:	EC2M 5PG		
Entity Type:	Company: ENGLAND AND WALES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3707475	LIVEU	
Registration Number:	5085361	LIVEU	
CORRESPONDENCE DATA			
Fax Number:	3122685063		
<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:	(888) 315-0732		
Email:	officeactions@norvellip.com		
Correspondent Name:	Joseph V. Norvell, Esq.		
Address Line 1:	P.O. Box 2461		
Address Line 2:	Norvell IP llc		
Address Line 4:	Chicago, ILLINOIS 60690		
ATTORNEY DOCKET NUMBER:	13793-4		
DOMESTIC REPRESENTATIVE			
Name:	Joseph V. Norvell, Esq.		
Address Line 1:	P.O. Box 2461		
Address Line 2:	Norvell IP llc		
Address Line 4:	Chicago, ILLINOIS 60690		

OP \$65.00 3707475

NAME OF SUBMITTER:	Joseph V. Norvell
SIGNATURE:	/s/ Joseph V. Norvell /s/
DATE SIGNED:	06/25/2019

Total Attachments: 19

- source=EBN 3546145_1 Executed Pledge Agreement by LiveU (IP and Floating Charge) - May 30 2019_Redacted#page1.tif
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- source=EBN 3546145_1 Executed Pledge Agreement by LiveU (IP and Floating Charge) - May 30 2019_Redacted#page16.tif
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- source=EBN 3546145_1 Executed Pledge Agreement by LiveU (IP and Floating Charge) - May 30 2019_Redacted#page18.tif
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Pledge Agreement

THIS PLEDGE AGREEMENT (the "Pledge") is made on the 30 day of May, 2019 between the following parties:

(1) Live U Ltd., a private company incorporated under the laws of Israel (company number 513887182), whose registered office is at 5 Gabish St., Kfar Saba 4442211, Israel ("the Pledgor")

and

(2) **LUCID TRUSTEE SERVICES LIMITED**, as security trustee for the benefit of the Secured Parties ("the Security Agent")

W H E R E A S :

- (A) the Lenders are willing to make certain credit facilities available to the Borrower on the terms and subject to the conditions set out in the Facility Agreement. One of those conditions is that the Pledgor grant to the Security Agent, as security trustee for the benefit of the Secured Parties, a first-ranking pledge with respect to certain assets, as security for the Secured Obligations; and
- (B) the Pledgor is willing, as security for the Secured Obligations, to create in favour of the Security Agent, as security trustee for the benefit of the Secured Parties, a first-ranking pledge over all of the Pledged Assets in accordance with, and subject to, the terms of this Pledge below; and
- (D) the Security Agent is holding the benefit of this Pledge on trust for the Secured Parties in accordance with the terms of the Facility Agreement and the Intercreditor Agreement (as defined in the Facility Agreement);

PAGES 2 - 10 OF THIS PLEDGE AGREEMENT ARE
COMPLETELY REDACTED TO OMIT
SENSITIVE INFORMATION

3. REPRESENTATIONS AND WARRANTIES

3.1. The Pledgor makes the representations and warranties set out in below and acknowledges that the Security Agent has entered into the Transaction Security Documents and the Finance Parties (including the Security Agent) have entered into the Finance Documents in reliance on those representations and warranties (in addition to any other warranties and representations as set out in the Finance Documents):

3.1.1. Save: (i) to the extent any such restrictions or limitations are set forth in any licence agreements relating to the Pledged Assets that the Pledgor is party; (ii) for any restrictions or limitations under the Innovation Law (including the applicable regulations, rules and procedures promulgated thereunder) and the terms and conditions of any IIA benefit plan or program applying to Grant-Funded IP; (iii) restrictions and limitations set out in the IIA Approval, there is no restriction or limit on: (A) the sale or pledging or, subject to applicable law and Legal Reservations, transferring of the Pledged Assets pursuant to this Pledge; or (B), subject to the Legal Reservations and the applicable laws noted in clause 3.1.4(b), the realisation of the pledges and charges hereunder.

For the avoidance of doubt and notwithstanding anything contained herein to the contrary, no warranty or representation is given in this Pledge in respect of any Pledged Asset (including any rights to enforce, realise or perfect, outside the State of Israel, any Security) consisting of any Intellectual Property Asset that is registered (including any application for registration) or the lex situs of which is, in a country, state, jurisdiction or recorded in any registry outside of the State of Israel.

3.2. The representations and warranties set forth in this clause 3 are made by the Pledgor on the date hereof. For the avoidance of doubt, nothing contained in this Clause 3.2 shall derogate from the provisions of Clause 24.39 of the Facility Agreement.

4. CONTINUING SECURITY

4.1. The security over the Pledged Assets constituted by, and the obligations of the Pledgor contained in, this Pledge shall constitute and be continuing security and obligations notwithstanding any settlement of account or other matter or thing whatsoever and shall not be considered satisfied by any intermediate payment of all or any of the Secured Obligations and shall continue in full force and effect until the end of the Security Period.

- 4.2. Where any discharge (whether in respect of the Secured Obligations or any security for the Secured Obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided, reduced or is restored (or is ordered to be restored) on insolvency, winding-up or otherwise, the liability of the Pledgor under this Pledge shall continue as if the discharge or arrangement had not occurred.
- 4.3. No concession or compromise of any claim that any payment, security or other disposition is liable to avoidance or restoration shall in any way affect the security granted hereunder or the Pledgor's obligations hereunder.
- 4.4. Neither the liability of the Pledgor under this Pledge nor the rights, powers and remedies conferred upon the Security Agent in respect of the Pledgor under this Pledge will be affected, prejudiced or waived by any act, event, omission, circumstance, matter or thing which, whether or not known to the Pledgor, the Finance Parties or the Security Agent (or any of them), but for this provision, would release or prejudice any of such liability, rights, powers and remedies or prejudice or diminish such liability, rights, powers and remedies in whole or in part, including:
- 4.4.1. any time, waiver, release, consent, or other indulgence granted to, agreed to be granted to, or composition, compromise or arrangement with, any of the Obligors and/or any other person;
- 4.4.2. any failure to exercise any right or remedy under the Facility Agreement or any other Finance Document;
- 4.4.3. the single or partial exercise of any right under the Facility Agreement or any other Finance Documents or of any other right or remedy;
- 4.4.4. the taking, variation, compromise, exchange, substitution, renewal, discharge or release of, refusal or neglect to perfect, take up or enforce, any rights against, or security over, assets of any Obligor and/or any other person or any non-presentment or non-observance of any formality or any failure to realise or fully to realise the value of any security in respect of the Secured Obligations;
- 4.4.5. any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- 4.4.6. any amendment or variation (however fundamental), restatement or replacement of the Facility Agreement, any other Finance Document or any other document or security or any variation, waiver or release of any Secured Obligation

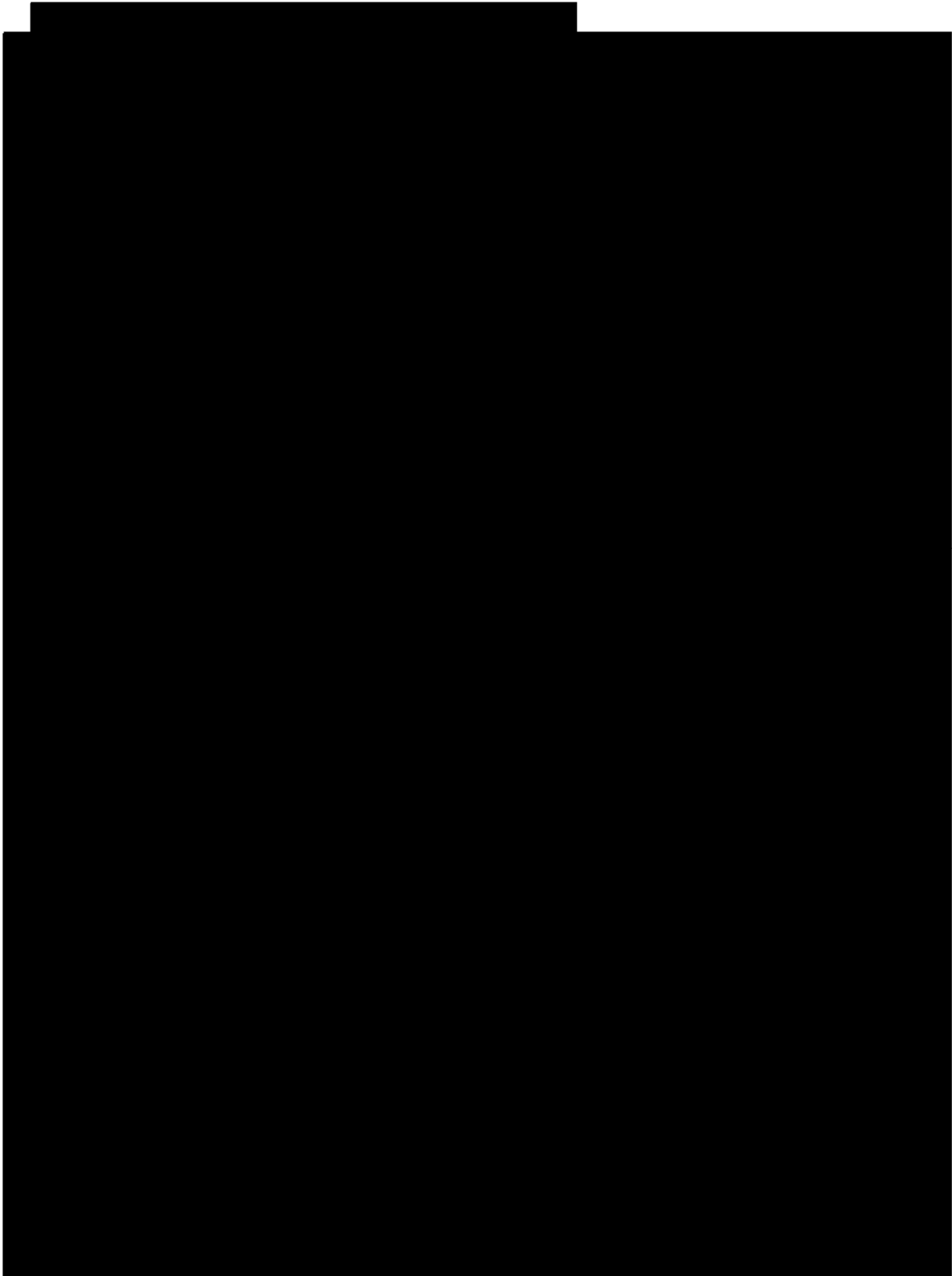
(including: (a) any variations which increase or reduce the obligations of the Borrower under the Facility Agreement or of any of the Obligors under any other Finance Document and/or lengthen or shorten their duration (including any increase in any of the Facilities); (b) any rescheduling, refinancing or reorganisation of any of the Borrower's liabilities or any other Obligor's liabilities under the Facility Agreement or any Obligor's liabilities under any other Finance Document; or (c) any other variation, amendment, restatement or replacement of the Facility Agreement or of any other Finance Document). For the avoidance of doubt, nothing in this clause shall derogate from the provisions of clause 1.4.2 above relating to the incorporation into this Agreement of any amendment to any definition or other provision of the Facility Agreement which is incorporated by reference into this Pledge;

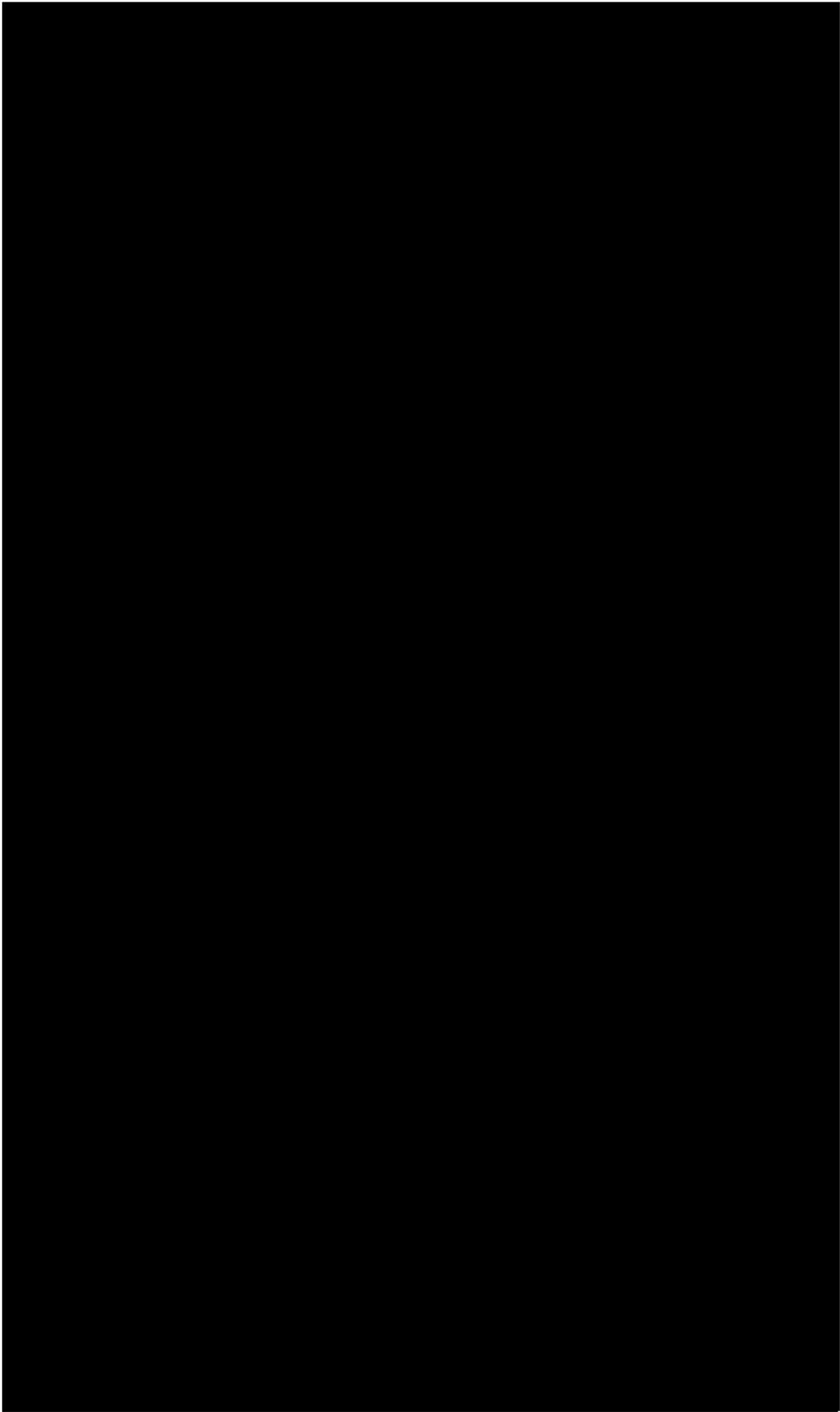
- 4.4.7. any unenforceability, illegality or invalidity of any obligation of the Borrower under the Facility Agreement or of any Obligor or any other person under any other Finance Document or any other document or security, to the intent that the Pledgor's obligations under this Pledge shall remain in full force, and this Pledge shall be construed accordingly, as if there were no unenforceability, illegality or invalidity;
- 4.4.8. the winding-up, dissolution, administration or reorganisation of any Obligor and/or of any other person, or any change in the status, function, control or ownership of any Obligor and/or of any other person or any composition of debts by any of the foregoing, including any scheme or arrangement approved by any court or other compromise or arrangement made by any Obligor or any other person;
- 4.4.9. the failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security as referred to in clause 4.4.4 above or taken in respect of the Secured Obligations;
- 4.4.10. any dealing with, exchange, release or invalidity of any Security in respect of the Secured Obligations;
- 4.4.11. the failure of any person to perform its obligations under the Finance Documents;
- 4.4.12. the illegality or invalidity of any other Finance Document; or
- 4.4.13. any other act, circumstance, event or omission which (but for this clause 4) would or might otherwise discharge, release, affect or prejudice any of the obligations of the Pledgor herein contained or any of the rights, powers or remedies conferred upon the Security Agent by this Pledge or by law.

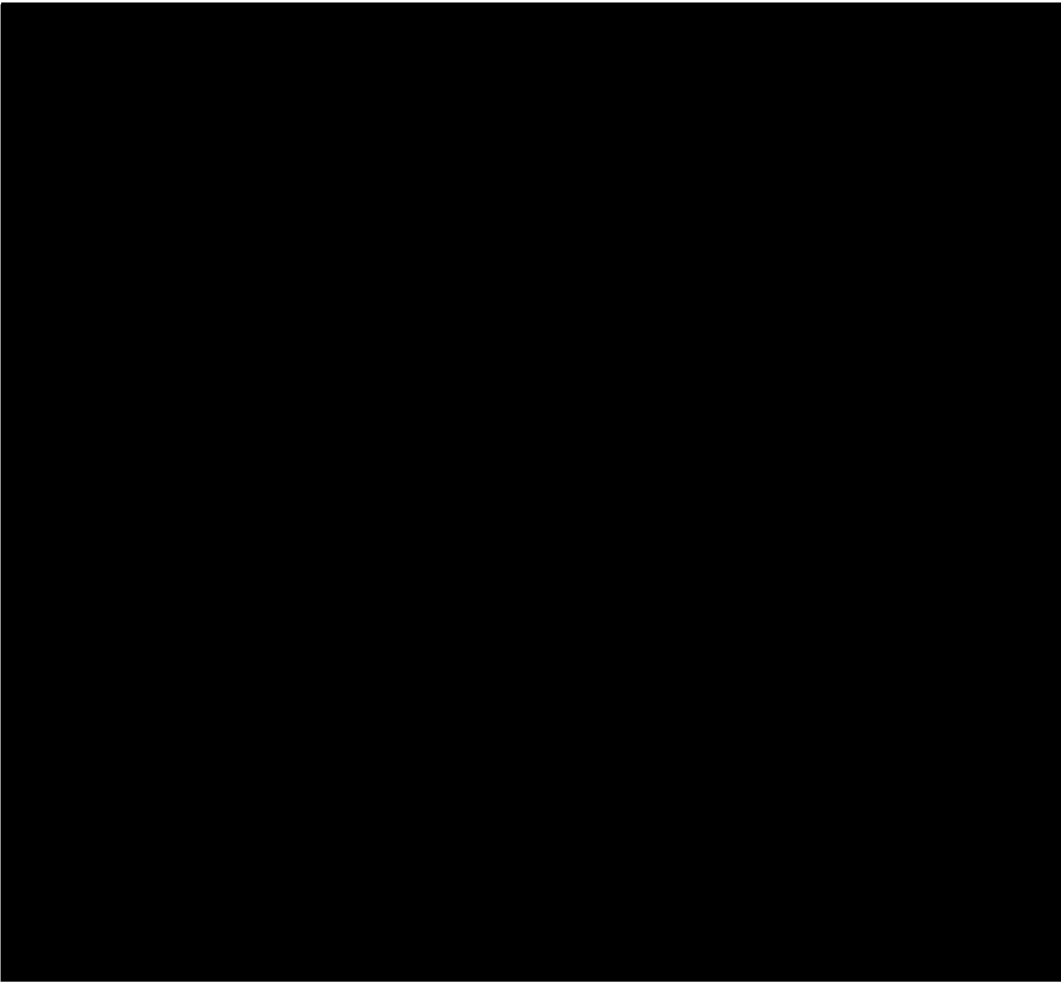
- 4.5. No Finance Party shall be obliged, before claiming from the Pledgor under this Pledge and/or enforcing the security constituted by this Pledge and/or before exercising any of the rights, powers or remedies conferred upon the Security Agent by the Pledgor by this Pledge or by law, and the Pledgor hereby irrevocably and unconditionally waives any right it may have of first requiring any Finance Party before enforcing the security constituted by this Pledge and/or claiming from the Pledgor under this Pledge, and/or before exercising any such rights, powers or remedies:
- 4.5.1. to make any demand of any Obligor or any other person;
 - 4.5.2. to take any action or obtain judgment in any court against any Obligor or any other person;
 - 4.5.3. to make or file any claim or proof in a winding-up, bankruptcy, dissolution, moratorium, freeze order proceeding or other insolvency proceeding of any Obligor or any other person; or
 - 4.5.4. to proceed against or to enforce or seek to enforce any other rights or security taken in respect of any of the obligations of the Borrower under the Facility Agreement or of any Obligor under any other Finance Document.
- 4.6. Until the Senior Discharge Date, the Pledgor shall not, and hereby waives any right to, by virtue of any payment made, security realised or moneys received under this Pledge for or on account of the liability of any other person (including any Obligor):
- 4.6.1. be subrogated to or otherwise take the benefit of (whether in whole or in part) any rights, security or moneys held, received or receivable by the Security Agent or any other Finance Party from time to time or be entitled to any right of contribution or indemnity;
 - 4.6.2. claim, rank, prove or vote as a creditor of any such other person or its estate in competition with the Security Agent or any other Finance Party; or
 - 4.6.3. receive, claim or have the benefit of any payment, distribution or security from or on account of any other person or exercise any right of set-off as against any other person.

The Pledgor will hold in trust for the Finance Parties and forthwith pay or transfer to the Security Agent (as Security Agent for the Secured Parties), any payment or distribution or benefit of security received by it contrary to the above. If the Pledgor exercises any right of set-off contrary to the above, it will forthwith pay an amount equal to the amount of any such set-off to the Security Agent (as Security Agent for the Secured Parties).

4.7. This Pledge is in addition to, independent of, and is not in any way prejudiced by, any other guarantee or security now or hereafter held by the Security Agent or any of the Finance Parties in respect of any of the Secured Obligations, including any other Transaction Security Document.

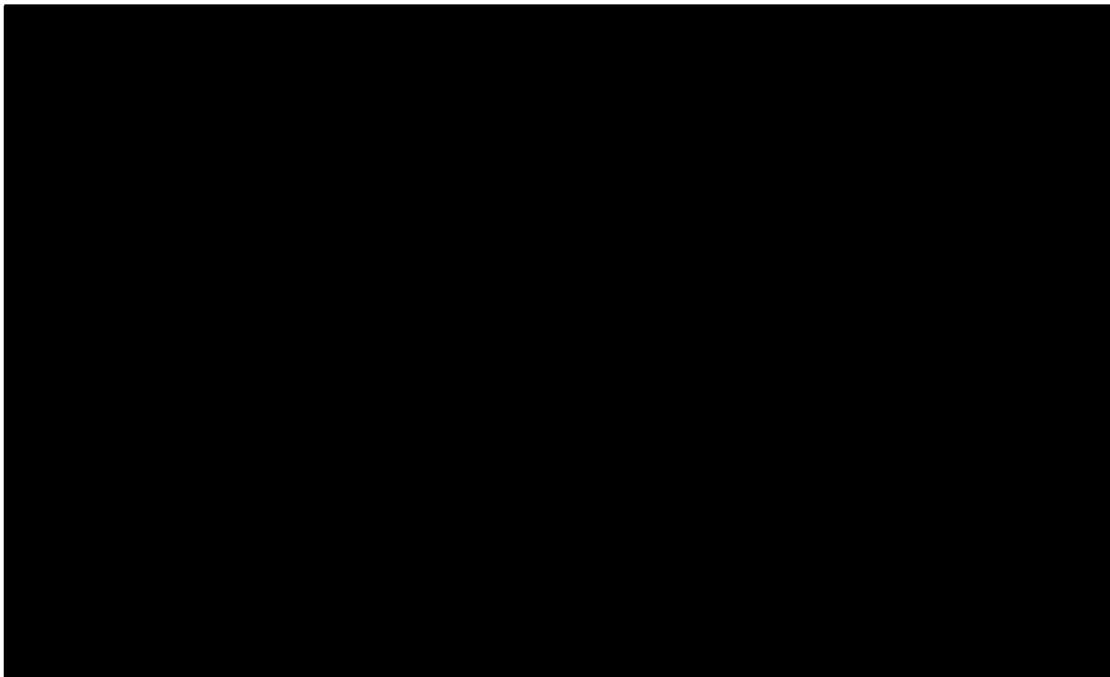






7. BOOKS OF ACCOUNTS

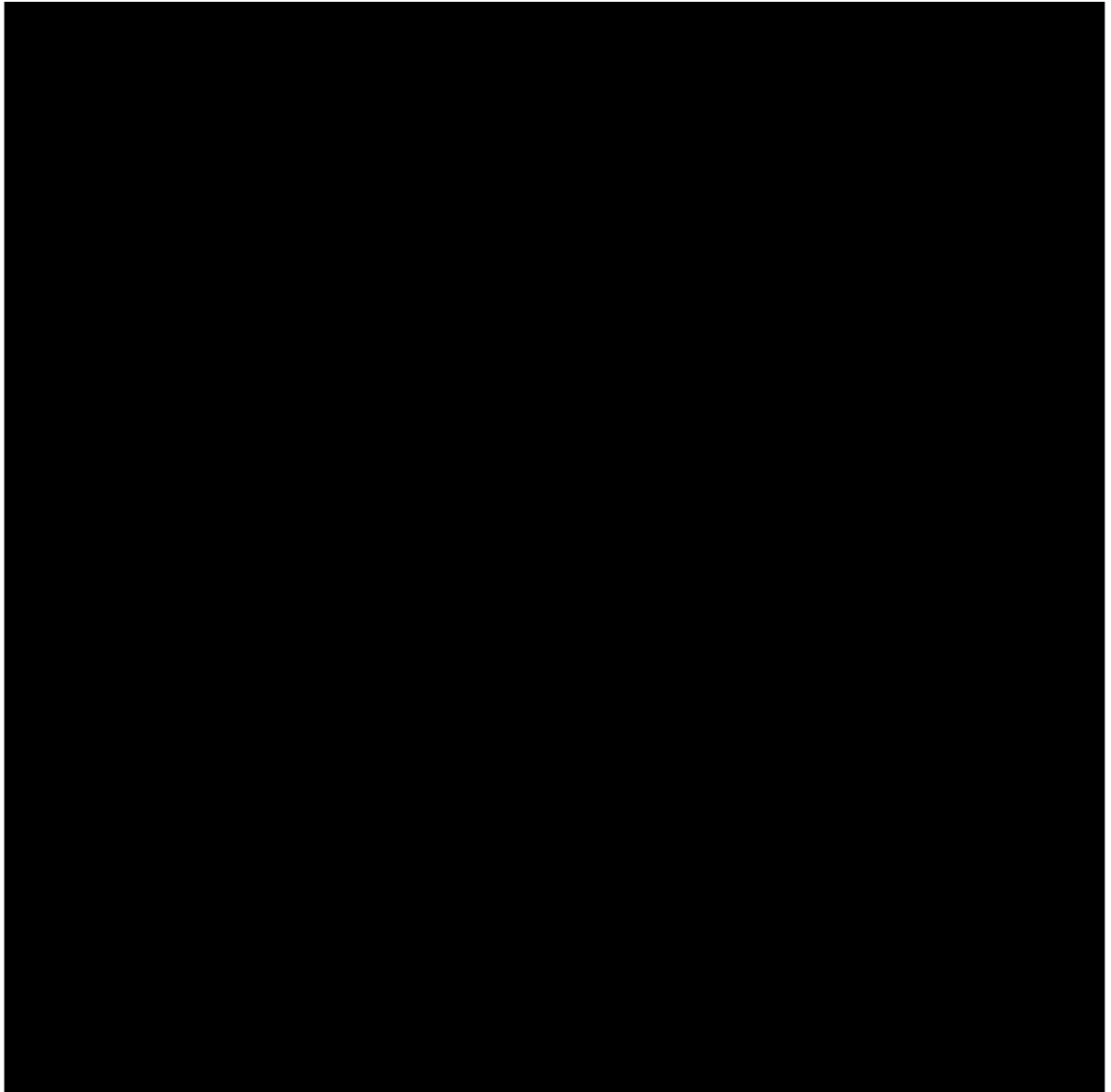
In any litigation or arbitration proceedings arising out of or in connection with this Pledge, the entries made in the accounts maintained by a Finance Party are prima facie evidence of the matters to which they relate.

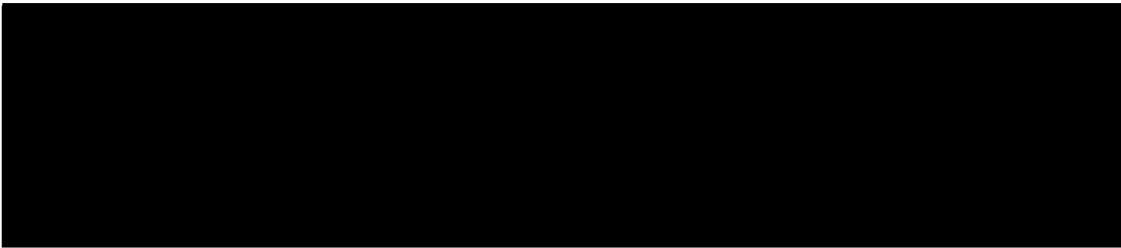




9. DELEGATION BY SECURITY AGENT

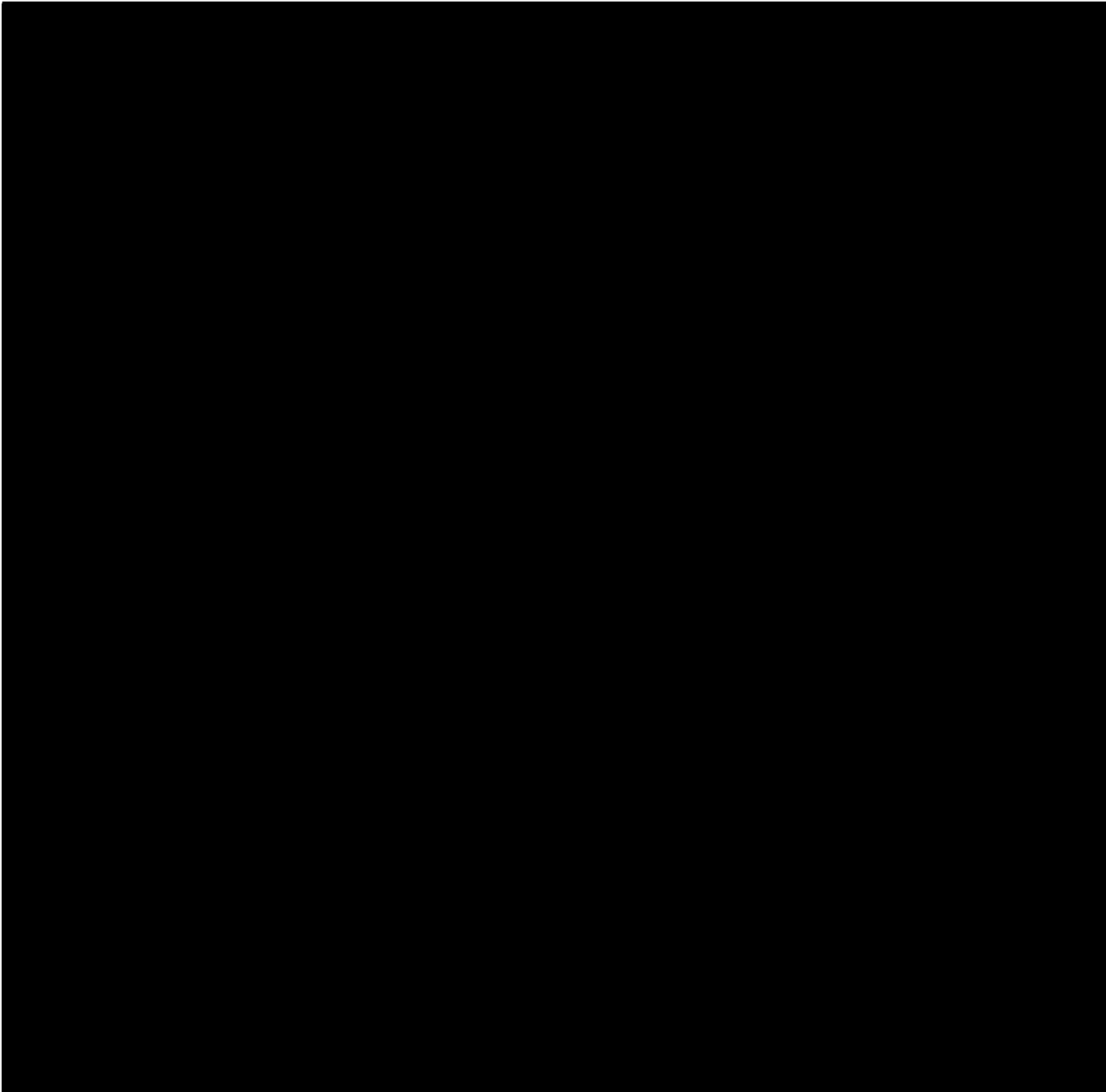
The Security Agent may at any time and from time to time to the extent: (a) permitted by law; and (b) considered desirable or necessary by it, delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions exercisable by the Security Agent under or in connection with this Pledge. Any such delegation (including the power to sub-delegate) may be made upon such terms and conditions as the Security Agent may think fit.

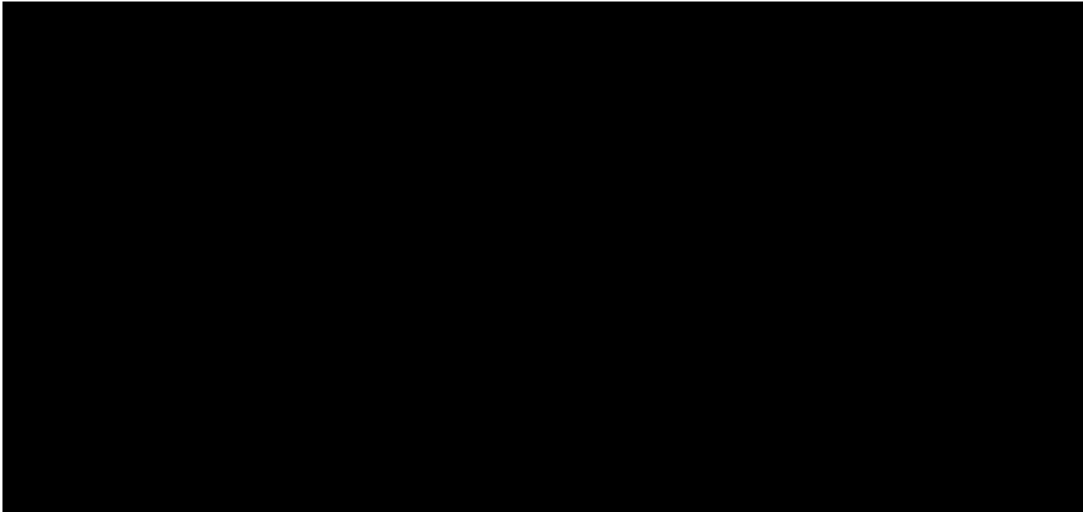




11. **ASSIGNMENT**

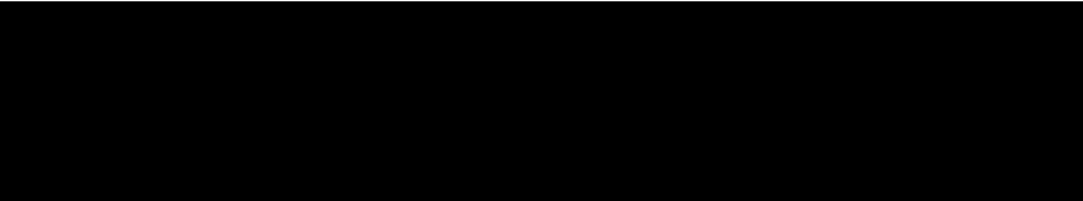
The Pledgor hereby irrevocably and unconditionally consents to the Security Agent being able, at any time, to assign this Pledge and its rights and/or obligations arising hereunder in whole or in part to any new or additional Security Agent, to act for the benefit of the Secured Parties and any such assignee may also reassign the said rights as aforesaid to any other Security Agent provided that any such assignment or reassignment is made in accordance with the Facility Agreement and the Intercreditor Agreement. Such assignment may be effected by endorsement on this Pledge or in any other way the Security Agent or any subsequent assignor deems fit.





18. TERMINATION


For the avoidance of doubt, this Pledge shall terminate upon the expiry of the Security Period. Once the Senior Discharge Date has occurred the Security Agent shall, at the request and the reasonable cost of the Pledgor, promptly execute such documents and/or notices as the Pledgor may reasonably request in order to give effect to the release of the Pledged Assets from the security purported to be created hereby.



IN WITNESS WHEREOF the parties have signed this Pledge on the date written at the beginning of this document.

the PLEDGOR

for: LIVE U LTD.

By:  U.G: 281288319 SHIMON LBY
Title: DIRECTOR 4" CIL T" U

the SECURITY AGENT

for: LUCID TRUSTEE SERVICES LIMITED

By: _____

Title: _____

IN WITNESS WHEREOF the parties have signed this Pledge on the date written at the beginning of this document.

the PLEDGOR


for: LIVE U LTD.

By: _____

Title: _____

the SECURITY AGENT

for: LUCID TRUSTEE SERVICES LIMITED

By: _____ 

Title: _____ Paul Barton
Director

PAGES 22 - 40 OF THIS PLEDGE AGREEMENT ARE
COMPLETELY REDACTED TO OMIT
SENSITIVE INFORMATION

enforceable or effective or is alleged by a party to it (other than a Finance Party) to be ineffective.

28.11 Intercreditor Agreement

- (a) Any party to the Intercreditor Agreement (other than a Finance Party or an Obligor) fails to comply with the provisions of, or does not perform its obligations under, the Intercreditor Agreement; or
- (b) a representation or warranty given by that party in the Intercreditor Agreement is incorrect in any material respect and, if the non-compliance or circumstances giving rise to the misrepresentation are capable of remedy, it is not remedied within seven days of the earlier of the Agent giving notice to that party or that party becoming aware of the non-compliance or misrepresentation,

in each case where the non-compliance or circumstances giving rise to the misrepresentation is or would reasonably be expected to materially prejudice the interests of the Lenders.

28.12 Cessation of business

Any Material Company, suspends or ceases to carry on (or threatens or proposes to suspend or cease to carry on) all or a material part of its business except as a result of a Permitted Disposal (as defined in the Facility Agreement) or a Permitted Transaction (as defined in the Facility Agreement).

28.13 Audit qualification

The Parent's Auditors qualify the audited annual consolidated financial statements of the Parent on the basis of their inability to prepare accounts on a going concern basis (save for where the Parent's Auditors would not have given such going concern qualification but for a projected breach of Clause 26.2 (*Financial condition*)) or failure to provide information or the provision of inaccurate information, or any other qualification that would be reasonably likely to result in a Material Adverse Effect (as defined in the Facility Agreement).

28.14 Expropriation

The authority or ability of any Material Company to conduct its business is limited or wholly or substantially curtailed by any seizure, expropriation, nationalisation, intervention, restriction or other action by or on behalf of any governmental, regulatory or other authority or other person in relation to any Material Company that would be reasonably likely to result in a Material Adverse Effect.

28.15 Repudiation and rescission of agreements

- (a) An Obligor rescinds or purports to rescind or repudiates or purports to repudiate a Finance Document or any of the Transaction Security or evidences an intention to rescind or

SCHEDULE 2.2.1

[Attached]

Country	Appl. no.	Publ. no.	Reg. date	Expiry	Title	Int. Class	Int. Class	Appl. no.	Reg. date	Expiry	Title	Int. Class	Int. Class	Appl. no.	Reg. date	Expiry	Title	Int. Class	Int. Class	
USA	7148460	6988272	30/05/91	27/11/2018	Medical device	28/01/2016														
USA	7148460	6988272	30/05/91	27/11/2018	Medical device	28/01/2016														

PAGES 44 - 48 OF THIS PLEDGE AGREEMENT ARE
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