

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM425424

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ultra Electronics Limited		08/22/2016	Company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	Magicard Ltd.		
Street Address:	Waverley House, Hampshire Road, Granby Industrial Estate		
City:	Weymouth		
State/Country:	ENGLAND		
Postal Code:	DT4 9XD		
Entity Type:	Company: UNITED KINGDOM		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2197276	MAGICARD	
Registration Number:	4462938	MAGICARD	
CORRESPONDENCE DATA			
Fax Number:	7032436410		
<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:	703-465-5356		
Email:	major@mwzb.com		
Correspondent Name:	Scott J. Major		
Address Line 1:	2200 Clarendon Blvd., 14th Floor		
Address Line 4:	Arlington, VIRGINIA 22201		
NAME OF SUBMITTER:	Scott J. Major		
SIGNATURE:	/Scott J. Major/		
DATE SIGNED:	04/28/2017		
Total Attachments: 14			
source=IPR Assignment Deed - signed#page1.tif			
source=IPR Assignment Deed - signed#page2.tif			
source=IPR Assignment Deed - signed#page3.tif			
source=IPR Assignment Deed - signed#page4.tif			
source=IPR Assignment Deed - signed#page5.tif			

CH \$65.00 2197276

source=IPR Assignment Deed - signed#page6.tif
source=IPR Assignment Deed - signed#page7.tif
source=IPR Assignment Deed - signed#page8.tif
source=IPR Assignment Deed - signed#page9.tif
source=IPR Assignment Deed - signed#page10.tif
source=IPR Assignment Deed - signed#page11.tif
source=IPR Assignment Deed - signed#page12.tif
source=IPR Assignment Deed - signed#page13.tif
source=IPR Assignment Deed - signed#page14.tif

Assignment of Intellectual Property Rights

between

- (1) Ultra Electronics Limited
- (2) Magicard Ltd

Dated *22 August* 2016

Osborne Clarke

2 Temple Back East

Temple Quay

Bristol

BS1 6EG

Telephone +44 (0) 117 917 3000

Fax +44 (0) 117 917 3005

DTZ/5315501/O10166252/CLD

Contents

1.	Interpretation	1
2.	Assignment	2
3.	VAT	3
4.	Moral rights	3
5.	Further assurance	3
6.	Warranties	3
7.	Confidential Information	3
8.	Waiver	3
9.	Entire agreement	4
10.	Variation	4
11.	Severance	4
12.	Counterparts	4
13.	Third party rights	4
14.	Notices	4
15.	Governing law	5
16.	Jurisdiction	5
	Schedule 1 (Patents)	6
	Schedule 2 (Domain names)	7
	Schedule 3 (Trade Marks)	8

This Deed is made on 22 August 2016

Between:

- (1) **Ultra Electronics Limited** (company number: 02830644), whose registered office is at 417 Bridport Road, Greenford, Middlesex, England UB6 8UA ("**Assignor**"); and
- (2) **Magicard Ltd** (company number: 10124762) whose registered office is at 417 Bridport Road, Greenford, Middlesex, England UB6 8UA ("**Assignee**").

Background:

The Assignor has entered into a Business Transfer Agreement (as defined below) with the Assignee for the sale of the Business (as defined below) of the Assignor as seller to the Assignee as buyer.

The Assignor has agreed to assign and the Assignee has agreed to take an assignment of, the Assigned Rights on the terms and conditions of this deed.

Agreed terms

1. **Interpretation**

The following definitions and rules of interpretation apply in this deed.

1.1 **Definitions:**

"Assigned Rights" means all Intellectual Property Rights in connection with the Business, including all Intellectual Property Rights in connection with the Patents, Trade Marks and Domain Names, but excluding all Intellectual Property Rights (i) associated with the services provided to the Assignee under the TSA, and (ii) in the "Ultra" brand, including all "Ultra" trademarks.

"Business" means the business of designing, manufacturing and selling identification card printers and consumables carried on anywhere in the world, which is being transferred to the Assignee by the Assignor under the Business Transfer Agreement.

"Business Day" means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

"Business Transfer Agreement" means the business transfer agreement between the Assignor and the Assignee for the sale and purchase of the Business, dated on or before the date of this deed.

"Confidential Information" means all non-public information (whether in oral, written or electronic form) given by one party to the other or otherwise obtained by one party relating to the other's business, finance or technology, know-how, Intellectual Property Rights, assets, strategy, products and customers, including without limitation information relating to management, financial, marketing, technical and other arrangements or operations of any person, firm, or organisation associated with that party or operations of any associate, person, firm, or organisation associated with that party.

"Disclosure Letter" has the meaning set out in the SPA.

"Domain Names" means the domain names which are set out in Schedule 2.

"Intellectual Property Rights" means any and all copyright and related rights, moral rights, rights in inventions, patents, utility models, know-how, trade secrets, trade marks and trade names, service marks, business names and domain names, design rights, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, database rights

and rights in data, rights in computer software, semiconductor chip topography rights, rights to use and protect the confidentiality of, Confidential Information and all other intellectual property rights and similar rights, in each case:

- (a) whether registered or not;
- (b) including any applications to protect or register such rights;
- (c) including all renewals and extensions of such rights or applications;
- (d) whether vested, contingent or future; and
- (e) wherever existing.

"Patents" means the patents and the applications short particulars of which are set out in Schedule 1.

"SPA" means the share purchase agreement entered into between the Assignor and Magicard Holdings Limited for the sale and purchase of all shares in the Assignee.

"Trade Marks" means the registered trade marks short particulars of which are set out in Schedule 3.

"TSA" means the transitional services agreement between the Assignor and the Assignee for the provision of transitional services to the Assignee, dated on or before the date of this deed.

"VAT" means value added tax or any equivalent tax chargeable in the UK or elsewhere.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this deed.
- 1.3 A **"person"** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedules.
- 1.5 References to clauses and Schedules are to the clauses and Schedules of this deed.
- 1.6 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular and a reference to one gender shall include a reference to the other genders.
- 1.7 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. **Assignment**

- 2.1 Pursuant to and for the consideration set out in the Business Transfer Agreement, the Assignor hereby assigns to the Assignee absolutely with full title guarantee all its right, title and interest in and to the Assigned Rights, including:
 - (a) the absolute entitlement to apply for patents and to any registrations granted pursuant to any of the applications comprised in the Patents;
 - (b) the absolute entitlement to any copyright;
 - (c) all goodwill attaching to the Trade Marks and in respect of the business relating to the goods or services in respect of which the Trade Marks are registered or used;

- (d) the absolute entitlement to any other Intellectual Property Rights relating to the Business, but excluding all Intellectual Property Rights:
 - (i) associated with the services provided to the Assignee under the TSA; and
 - (ii) in the "Ultra" brand, including all "Ultra" trademarks; and
- (e) the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Assigned Rights whether occurring before, on, or after the date of this deed.

3. VAT

- 3.1 All payments made by the Assignee under this deed are exclusive of VAT. If any such payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Assignor, the Assignee shall increase that payment by an amount equal to the VAT which is chargeable in respect of the taxable or deemed taxable supply provided that the Assignor shall have delivered a valid VAT invoice in respect of such VAT to the Assignee.

4. Moral rights

The Assignor waives absolutely any moral rights arising under the Copyright, Designs and Patents Act 1988 (and so far as legally possible, any broadly equivalent rights granted elsewhere in the world) that may subsist in any part of the Assigned Rights.

5. Further assurance

- 5.1 At the Assignee's expense the Assignor shall, and shall use all reasonable endeavours to, procure that any necessary third party shall promptly, execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this deed, including:
- (a) registration of the Assignee as applicant or (as applicable) proprietor of the Assigned Rights; and
 - (b) assisting the Assignee in obtaining, defending and enforcing the Assigned Rights, and assisting with any other proceedings which may be brought by or against the Assignee against or by any third party relating to the Assigned Rights.

6. Warranties

- 6.1 The Assignor warrants and represents that the Assignor has the right, power and authority to enter into this deed and assign to the Assignee the rights contemplated in this deed.
- 6.2 Each party acknowledges and agrees the warranties provided by the Assignor in Section 23 of Schedule 4 (Non-Tax Warranties) in the SPA and subject to the terms of the SPA and the Disclosure Letter.

7. Confidential Information

- 7.1 Each party agrees that it may use the other party's Confidential Information only in the performance of its rights and obligations under this deed and it shall not disclose the other party's Confidential Information except in accordance with this clause 7.
- 7.2 Each party may disclose the other party's Confidential Information to those of its employees, officers, advisers, agents or representatives who need to know the other party's Confidential Information in order to perform the disclosing party's rights and obligations under this deed provided that the disclosing party shall ensure that each of its employees, officers, advisers,

agents or representatives to whom Confidential Information is disclosed is aware of its confidential nature and complies with this clause 7 as if it were a party.

- 7.3 Each party may disclose any Confidential Information required by law, any court, any governmental, regulatory or supervisory authority (including any regulated investment exchange) or any other authority of competent jurisdiction.

8. Waiver

No failure or delay by a party to exercise any right or remedy provided under this deed or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

9. Entire agreement

- 9.1 This deed and the Business Transfer Agreement constitute the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

- 9.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this deed.

10. Variation

No variation of this deed shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

11. Severance

- 11.1 If any provision or part-provision of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this deed.
- 11.2 If any provision or part-provision of this deed is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

12. Counterparts

- 12.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.
- 12.2 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

13. Third party rights

No person other than a party to this deed, their successors and permitted assignees, shall have any right to enforce any of its terms.

14. Notices

- 14.1 Any notice or other communication given to a party under or in connection with this contract shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next

working day delivery service at its registered office (if a company) or its principal place of business (in any other case).

14.2 Any notice or communication shall be deemed to have been received:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address; or
- (b) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service.

14.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

14.4 A notice given under or in connection with this deed is not valid if sent by email.

15. Governing law

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

16. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule 1

(Patents)

Patent No	Jurisdiction	Product	Date of registration	Expiry Date
EP1193080	European	A method of forming an image, and a product having an image formed thereon	16/06/2004	29/08/2016
EP0817726	European	Imaging method using deposition of dots of plastic to form a relief image	28/07/1999	25/03/2016
6827274	United States	HoloPatch -- "Method of forming an image"		
5990918	United States	HoloKote -- "Imaging method using deposition"		

(Patent Applications)

Patent No	Jurisdiction	Product	Status	Filing Date
GB1505524.7	UK	Method and apparatus for printing a security card	Pending	31 March 2015
PCT/GB2016/050855	International	Reverse Transfer Security Image Printing	Pending	24 March 2016

Schedule 2

(Domain names)


Domain Name	Expiry Date
magicard.fr	26/04/2017
magicard.us	19/04/2016
trustidsoft.com	22/10/2016
magicard.ae	15/03/2017
magicard.hu	25/07/2016
magicard.ch	27/11/2016
magicard.se	10/07/2016
magicard.mx	28/12/2016
holokote.com	20/01/2017
magicard.cn	06/03/2017
magicardsite.com	23/11/2016
magicard.tw	01/10/2016
magicard.org	01/10/2018
magicard.pt	28/02/2017
magicard.jp	31/10/2016
magicard.com.au	unknown
magicard.com	29/01/2021

Schedule 3

(Trade Marks)

Number	Jurisdiction	Proprietor	Mark	Classes of goods / services protected	Date of registration	Next renewal date
484451	European	Ultra Electronics Limited	MAGICARD	Class 9	01/02/1999	10/03/2017
9001025	European	Ultra Electronics Limited	MAGICARD	Class 2, 9, 16, 37	19/10/2010	01/04/2020
3113057	European	Ultra Electronics Limited	HOLOPATCH	Class 9, 16	03/08/2005	28/03/2023
2110273	United Kingdom	Ultra Electronics Limited	MAGICARD	Class 9	20/06/1997	13/09/2016
2197276	United States	Ultra Electronics Limited	Magocard		20 October 1998	
4482938	United States	Ultra Electronics Limited	Magocard		7 January 2014	
1089265 (international registration 868461)	Australia	Ultra Electronics Limited	MAGICARD	Class 9	12/10/2005	12/10/2025
9001025	Europe	Ultra Electronics Limited	MAGICARD	Class 2, 9, 16, 37	19/10/2010	01/04/2020
2110273	UK	Ultra Electronics Limited	MAGICARD	Class 9	20/06/1997	13/09/2026
T0524657F (international registration 868461)	Singapore	Ultra Electronics Limited	MAGICARD	Class 9	01/11/2007	12/10/2025
International registration 868461	Japan	Ultra Electronics Limited	MAGICARD	Class 9	30/03/2007	12/10/2025

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Ultra Electronics Limited**)
acting by INDIA KAOI)
a director in the presence of)



Director

Signature of witness: H.N. Bishop
Name: H.N. BISHOP
Address: 417 BRIEFORT ROAD
GREENFORD, MIDDX. UB6 8UA
Occupation: PA

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Magicard Ltd**)
acting by _____)
a director in the presence of)

Director

Signature of witness: _____

Name: _____

Address: _____

Occupation: _____

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Ultra Electronics Limited**)
acting by _____)
a director in the presence of)

Director

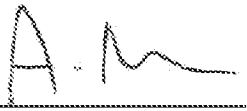
Signature of witness:

Name:

Address:

Occupation:

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Magicard Ltd**)
acting by _____)
a director in the presence of)



Director

Signature of witness: *D. Liddell*

Name: *D. LIDDELL*

Address: *118 LANEHOUSE ROCKS RD, WEYMOUTH, DORSET*

Occupation: *SENIOR BUYER*