

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM435042

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
OOKA ISLAND INC.		06/21/2017	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Scholastic Inc.		
<b>Street Address:</b>	557 Broadway		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10012		
<b>Entity Type:</b>	Corporation: NEW YORK		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4407229	OOKA	
<b>Registration Number:</b>	4403539	OOKA ISLAND	
<b>Registration Number:</b>	4171938	ZOBOT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2125939175		
<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>			
<b>Phone:</b>	212-980-0120		
<b>Email:</b>	pto@fkks.com		
<b>Correspondent Name:</b>	Frankfurt Kurnit Klein & Selz PC		
<b>Address Line 1:</b>	488 Madison Avenue		
<b>Address Line 2:</b>	Attn.: Trademark Department		
<b>Address Line 4:</b>	New York, NEW YORK 10022		
<b>NAME OF SUBMITTER:</b>	Matthew Bart		
<b>SIGNATURE:</b>	/Matthew Bart/		
<b>DATE SIGNED:</b>	07/14/2017		
<b>Total Attachments: 6</b>			
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## INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This ASSIGNMENT AGREEMENT (this “**Agreement**”) is dated the 21st day of June, 2017 (the “**Effective Date**”), between SCHOLASTIC INC., a corporation existing under the laws of the State of New York, with its registered office address at 557 Broadway, New York, NY 10012-3999 (the “**Transferee**” or “**Scholastic**”) and OOKA ISLAND INC., a corporation existing under the federal laws of Canada and a wholly owned subsidiary of Scholastic, with its registered office address at 181 Bay Street, Suite 2100, Toronto, Ontario M5J 2T3 (“**Transferor**”, and, together with the Transferee, the “**Parties**”).

WHEREAS OOKA ISLAND INC. developed the Ooka Program (as herein defined).

WHEREAS on April 7, 2016, OOKA ISLAND ACQUISITION INC., a corporation existing under the federal laws of Canada and a wholly owned subsidiary of Scholastic, acquired all of the issued and outstanding shares of OOKA ISLAND INC. As part of that acquisition, OOKA ISLAND ACQUISITION INC. indirectly acquired OOKA ISLAND INC.’s Intellectual Property (the “**Ooka Intellectual Property**”).

WHEREAS on June 1, 2016, OOKA ISLAND ACQUISITION INC. amalgamated with OOKA ISLAND INC., with the surviving entity being OOKA ISLAND INC. (*i.e.*, the Transferor).

WHEREAS pursuant to a special shareholder resolution passed by the Transferee (in its capacity as sole shareholder of the Transferor) on the Effective Date, the Transferor is obligated to make a return of capital to the Transferee (the “**ROC Obligation**”) and this Agreement is intended to govern the distribution, assignment and transfer to the Transferee of all of the Transferor’s rights, title and interest in and to the Ooka Intellectual Property in full satisfaction of the ROC Obligation.

WHEREAS the Ooka Intellectual Property has a fair market equal to the amount of the ROC Obligation, which has been determined to be the Canadian dollar equivalent of USD 6,800,000, as quoted by the Bank of Canada daily rate on the Effective Date, subject to retroactive adjustment in accordance with the terms of this Agreement.

NOW, THEREFORE, the Parties agree as follows:

### ARTICLE 1 INTERPRETATION

Defined Terms. Unless otherwise defined herein, in this Agreement (including, without limitation, the preamble and recitals hereof) all terms with initial capital letters shall have the following meanings:

- (a) “**Client Data**” means any data pertaining to End Users of the Ooka Program and created by virtue of the End Users’ use of the Ooka Program, which may include, without limitation: (i) all information that is recorded or transmitted via the Ooka Platform; and (ii) information that can be used to identify, locate or contact an individual or entity, including but not limited to addresses, telephone numbers, and credit card numbers, that is disclosed by End Users or otherwise obtained by Licensee through the provision of the Ooka Program to End Users;
- (b) “**End User**” means a customer of the Transferor who has been duly authorized by the Transferor to use the Ooka Program;
- (c) “**Intellectual Property**” means all of the following anywhere in the world and all legal rights, title, and interest in and to the following arising under law, whether or not filed, perfected, registered or recorded and whether now or later existing, filed, issued or acquired, including all renewals:
  - (i) all inventions, patents and applications for patents and all related reissues, reexaminations, divisionals, renewals, extensions, provisionals, continuations and continuations

in part and inventors' certificates, and all improvements and modifications thereto, regardless of the jurisdiction in which the rights are registered, applied for or used;

(ii) all copyrights, copyright registrations and copyright applications, works of authorship and copyrightable works including Ooka Content (“**Works**”), and all other corresponding rights;

(iii) the Ooka Program;

(iv) all industrial designs, industrial models, utility models, certificates of invention and other indices of invention ownership, and any related registrations and applications;

(v) all trade dress and trade names, logos, trademarks and service marks and related registrations and applications, including any intent to use applications, supplemental registrations and any renewals or extensions, and all other indicia of commercial source or origin, including all common law rights thereto and all goodwill associated with any of the foregoing;

(vi) Internet addresses and domain names, including the Ooka Platform, and related registrations and applications and any renewals or extensions;

(vii) all inventions (whether patentable or not and whether or not reduced to practice), invention disclosures, discoveries, invention notebooks, file histories, know how, technology, improvements, technical data, trade and industrial secrets, confidential business information, manufacturing, production and other processes and techniques, devices, prototypes, schematics, breadboards, printed circuit boards, verilog files, reports, hardware development and other tools, research and development information, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer, distributor, reseller and supplier lists and information, correspondence, records, all other related documentation, and other similar proprietary information of every kind;

(viii) all computer software, including all source code, object and executable code, firmware, software compilations, applications, software implementations of algorithms, software tool sets, compilers, software models and methodologies, development tools, files, records, technical drawings, programmer comments and annotations, and data relating to the foregoing, including all versions, updates, corrections, enhancements, replacements and modifications thereof, whether operational, under development or inactive, and whether in source code or object code, regardless of the language in which they are expressed, including embedded program and human interfaces, SQL and other query languages, hypertext mark-up language and other computer mark-up languages, and all documentation related thereto;

(ix) all databases and data collections, including Client Data, and all rights in the same;

(x) all rights of paternity, integrity, disclosure, and withdrawal, and any other rights that may be known or referred to as “moral rights,” in any of the foregoing, including the benefits of any waivers of moral rights by third parties in favour of the Transferor;

(xi) any rights analogous to those set forth in the preceding clauses and any other proprietary rights relating to intangible property;

(xii) all tangible embodiments of any of the foregoing, in any form and in any media;

(xiii) all versions, releases, upgrades, derivatives, enhancements and improvements of any of the foregoing; and

- (xiv) all statutory, contractual and other claims, demands, remedies and causes of action for royalties, fees, or other income from, or infringement, misappropriation or violation of, any of the foregoing, and all of the proceeds from the foregoing that are accrued and unpaid as of, and/or accruing after, the date of this Agreement;
- (d) **“Ooka Content”** means the Transferor’s proprietary digital resources relating to the Ooka Program (including over 80 hours of personalized learning available on electronic devices), workbooks, instructional guides for all twenty-four Ooka Program learning levels, story cards, and ninety-five print books developed for and used as part of the Ooka Program;
- (e) **“Ooka Intellectual Property”** means the following:
- (i) all Intellectual Property owned by the Transferor or in which the Transferor otherwise has a valid and legally enforceable right; and
  - (ii) all Intellectual Property set out at Schedule “A” hereto;
- (f) **“Ooka Platform”** means the Internet-based adaptive learning platform through which users access and use the Ooka Program; and
- (g) **“Ooka Program”** means the game-based learn-to-read program developed by OOKA ISLAND INC. that develops strong foundational reading skills for children, specifically phonemic awareness, phonics, vocabulary, fluency, and comprehension. This Ooka Program is a research-based program for Pre-Kindergarten to second grade and focuses on mastery of the five foundational reading skills: phonemic awareness, phonics, vocabulary, fluency, and comprehension, with primary focus on phonemic awareness and phonics. As the child engages in the game, the child’s progress is analyzed and real-time reports and resources are available. The Ooka Program also includes (i) formative assessments that record, adapt, and scaffold instruction for each child’s individual learning path, ensuring weaker skills are remediated, (ii) the Ooka Content, and (iii) the Ooka Platform.

## ARTICLE 2 ASSIGNMENT OF ASSETS

2.1 **Assignment.** In accordance with the terms of this Agreement, in full satisfaction of the ROC Obligation and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Transferor hereby distributes, assigns and transfers, and the Transferee hereby receives and acquires, all of the worldwide rights, title and interest of the Transferor in and to all Ooka Intellectual Property, together with all rights of action resulting from any adverse use of the Ooka Intellectual Property prior to the Effective Date and the right to claim such relief as is appropriate, the same to be held by the Transferee, its successors and assigns as fully and effectually as they would have been held by the Transferor had this sale, assignment and transfer not been made (the **“Assignment”**).

2.2 **Consideration.** In consideration for the Assignment set forth in Section 2.1, the Transferee acknowledges that the ROC Obligation has been fully satisfied on the Effective Date and that the consideration received by the Transferee consists of the Ooka Intellectual Property, the receipt and sufficiency of which is hereby acknowledged.

2.3 **Value of the Consideration and Price Adjustment Mechanism.** The Transferor and Transferee hereby acknowledge that they have determined that the fair market value of the Ooka Intellectual Property is USD \$6,800,000 and the amount of the ROC Obligation is the Canadian dollar equivalent of USD \$6,800,000, as quoted by the Bank of Canada daily rate on the Effective Date. If the Minister of National Revenue for Canada or any other taxing authority having jurisdiction asserts that the Ooka Intellectual Property had an aggregate fair market value other than as determined as aforesaid, then the fair market value of the Ooka Intellectual Property for all purposes of this Agreement and the amount of the ROC Obligation shall automatically be adjusted

retroactively (*nunc pro tunc*) without any further act or formality to be an amount equal to such amount as is agreed upon by the Transferor and such taxing authority to be the fair market value of the Ooka Intellectual Property on the Effective Date, or in the absence of such agreement, such amount as is determined or accepted by a tribunal or court having jurisdiction in the matter to be such fair market value. For the purpose of this provision: (i) an agreement between the Transferor and a taxing authority will be deemed to have occurred if the taxing authority makes an assessment or reassessment that is not objected to, (ii) an amount shall be deemed to be determined or accepted for the purpose of a decision of a tribunal or court when all appeal rights in respect of the relevant decision of the tribunal or court have expired or been exhausted, and (iii) the Price Adjustment Mechanism referred to above shall cease to be operative and shall terminate if the Minister of National Revenue for Canada or any other taxing authority having jurisdiction over the Transferor does not make any assessment or reassessment that asserts that the fair market value of the Ooka Intellectual Property is other than USD \$6,800,000 within the time limits prescribed in the *Income Tax Act* (Canada) for assessment or reassessment of the taxation year of the Transferor that includes the Effective Date.

2.4 Further Assurances. 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 effect the Assignment as contemplated in this Agreement and/or to facilitate the registration of such transfer with local governmental authorities, including, without limitation, retroactively revising the fair market value of the Ooka Intellectual Property, the amount of the ROC Obligation as of the Effective Date and the monetary amounts in this Agreement in order to reflect any *nunc pro tunc* adjustment made pursuant to section 2.3 above.

### ARTICLE 3 GENERAL

3.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts entered into and to be entirely performed within that State.

3.2 Jurisdiction. The parties agree that any dispute arising under this Agreement that cannot be settled amicably will be subject to the laws of the State of New York and jurisdiction of any such dispute shall be the State of New York, City of New York. For this purpose, each Party (i) submits to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan of the City of New York in any action or proceeding arising out of or relating to this Agreement, (ii) agrees that all claims in respect of such action or proceeding may be heard and determined in any such court, (iv) agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court and (v) waives any right it may have to trial by jury with respect to any action or proceeding arising out of or relating to this Agreement.

3.3 Successors and Assigns. This Agreement binds and benefits the Parties and their respective successors and assigns.

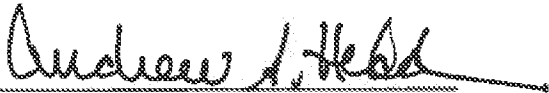
3.4 Counterparts. The Parties may execute this Agreement in separate counterparts, each of which constitutes an original as against the Party that signed it, and all such executed counterparts shall together constitute one agreement.

3.5 Electronic Transmission. A manual signature on this Agreement, an image of which shall have been transmitted electronically, shall constitute an original signature for all purposes. The delivery of copies of this Agreement, including executed signature pages where required, by electronic transmission shall constitute effective delivery of this Agreement for all purposes.

*[Remainder of page left blank intentionally]*

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

EXECUTED by Scholastic Inc.



Andrew S. Hedden  
EVP & General Counsel  
(I have the authority to bind the company.)

EXECUTED by Ooka Island Inc.



Elizabeth Polcari  
President  
(I have the authority to bind the company.)

**Schedule "A"**

<b>TRADEMARKS</b>			
<b>Trademark</b>	<b>Country</b>	<b>Reg. No.</b>	<b>Registered</b>
<b>OOKA</b>	United States	4,407,229	Sept 24, 2013
<b>OOKA ISLAND</b>	United States	4,403,539	Sept 17, 2013
<b>ZOBOT</b>	United States	4,171,938	July 10, 2012