

TRADEMARKS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):  
 ESS Tech, Inc.  
 26440 SW Parkway Ave., Bldg. 83  
 Wilsonville, Oregon 97070

Individual(s)  Association  
 General Partnership  Limited Partnership  
 Corporation-State: DE  
 Other

Additional name(s) of conveying parties attached?  Yes  No

2. Name and address of receiving party(ies):  
 Additional name(s) of conveying parties attached?  Yes  No

Name: Silicon Valley Bank

Internal Address:

Street Address: 3003 Tasman Drive

City: Santa Clara  
 State: CA  
 Country: USA  
 Zip: 95054

3. Nature of conveyance/ Execution Date(s):

Execution Date(s): July 6, 2018

Assignment  Merger  
 Security Agreement  Change of Name  
 Other :

Association Citizenship  
 General Partnership Citizenship  
 Limited Partnership Citizenship  
 Corporation Citizenship : United States, CA  
 Other Citizenship

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
 (Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark:

A. Trademark Application No.(s)  
 87/542,630  
 87/671,056

B. Trademark Registration No.(s)

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown): Additional sheets attached?  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: UCC Direct Services

Internal Address: Attn: 14080632

Street Address: 187 Wolf Road, Suite 101

City: Albany State: NY ZIP: 12205

Phone Number: 1-800-342-3676 X 4065

Fax Number: 1-800-962-7049

Email Address: cis-udsalbany@wolterskluwer.com

6. Total number of applications and registrations involved: 2


7. Total fee (37 CFR 2.6 (b)(6) & 3.41): \$65.00

Authorized to be charged by credit card  
 Authorized to be charged to deposit account  
 Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers 0974  
 Expiration Date 3/21

b. Deposit Account Number  
 Authorized User Name

9. Signature:   
 Signature  
 Joseph D. Borgman  
 Name of Person Signing

7-11-18  
 Date

Total number of pages including cover sheet, attachments, and document:

OP \$65.00 87542630

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement ("Agreement") is entered into as of the Effective Date by and between SILICON VALLEY BANK ("Bank") and ESS TECH, INC. ("Grantor").

### RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated the Effective Date (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business, of Grantor

connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the "Mask Works");

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral shall not include any intent-to-use trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Authorization. Grantor hereby authorizes Bank to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

ESS TECH, INC.  
DocuSigned by:

*Craig Evans*

DocuSigned by:  
By: Craig Evans

Title: CEO

BANK:

SILICON VALLEY BANK  
DocuSigned by:

*Derek Hofmeister*

DocuSigned by:  
By: Derek Hofmeister

Title: vice president

EXHIBIT A

Copyrights

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
NA	NA	NA

EXHIBIT B

## Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Redox and Plating Electrode Systems for an All-Iron Hybrid Flow Battery	9614244	April 4, 2017
Internally Manifoldded Flow Cell for an All-Iron Hybrid Flow Batter	9,685,651	June 20, 2017
Methods to Prepare Stable Electrolytes for all Iron Redox Flow Batteries	9865895	January 9, 2018
Electrolyte Additives to Improve Plating Quality of High Battery Charge Rate	15/436,593	February 17, 2017
Electrolyte Additives to Improve Plating Quality of High Battery Charge Rate	PCT/US2018/018251	February 14, 2018
Methods to Prepare Stable Electrolytes for Iron Redox Flow Batteries	15/711,879	September 21, 2017
Method and System for Rebalancing Electrolytes in a Redox Flow Battery System	9,509,011	November 29, 2016
Method and System for Rebalancing Electrolytes in a Redox Flow Battery System	9,806,366	October 31, 2017
Method and System for Rebalancing Electrolytes in a Redox Flow Battery System	15/182,543	June 14, 2016
Method and System to Maintain Electrolytes Stability for All Iron Redox Flow Batteries	14/588,225	December 31, 2014
Method and System to Maintain Electrolytes Stability for All Iron Redox Flow Batteries	2015225569	September 6, 2016
Carbon Coated Plastic Electrodes for Hybrid Batteries	14/984,416	December 30, 2015
Alternative Low Cost Electrodes for Hybrid Flow Batteries	15/601,560	May 22, 2017
Low-Cost Battery Compression System Disclosure Directed to the Addition of a Leaf Spring Compression System	15/891,277	February 7, 2018
Low-Cost Battery Compression System Disclosure Directed to the Addition of a Leaf Spring Compression System	PCT/US2018/017293	February 7, 2018
Methods and System for a Battery	15/965,673	April 27, 2018
Methods and System for a Battery	PCT/US2018/030007	April 27, 2018

Methods and Systems for Operating a Redox Flow Battery System	15/965,709	April 27, 2018
Methods and Systems for Operating a Redox Flow Battery System	PCT/US2018/030023	April 27, 2018
Methods and Systems for Rebalancing Electrolytes for a Redox Flow Battery System	15/965,728	April 27, 2018
Methods and Systems for Rebalancing Electrolytes for a Redox Flow Battery System	PCT/US2018/030025	April 27, 2018
Integrated Hydrogen Recycle System Using Pressurized Multichamber Tank	15/965,627	April 27, 2018
Integrated Hydrogen Recycle System Using Pressurized Multichamber Tank	PCT/US2018/029992	April 27, 2018
Methods and Systems for Redox Flow Battery Electrolyte Hydration	15/96,5671	April 27, 2018
Methods and Systems for Redox Flow Battery Electrolyte Hydration	PCT/US2018/030009	April 27, 2018
Flow Battery Cleansing Cycle to Maintain Electrolyte Health and System Performance	15965722	April 27, 2018
Flow and Battery Cleansing Cycle to Maintain Electrolyte Health and System Performance	PCT/US2018/030024	April 27, 2018
Power Conversion System and Method	15/844,250	December 15, 2018



EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
ENERGY WAREHOUSE	87/542,630	July 25, 2017
EW	87/671,056	November 3, 2017

EXHIBIT D

Mask Works

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
N/A	N/A	N/A

4837-3042-4683v.4 0095830-000009