

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM550409

<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>
Equitable Transitions, Inc.		10/09/2019	Corporation: CALIFORNIA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Inizio Capital LLC		
<b>Street Address:</b>	One Penn Plaza, Ste 2508		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10119		
<b>Entity Type:</b>	Corporation: CAYMAN ISLANDS		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5324167	FESTIVAL	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	2125476694		
<b>Email:</b>	ychen@ambizlaw.com		
<b>Correspondent Name:</b>	Yong Chen		
<b>Address Line 1:</b>	One Penn Plaza, Ste 2508		
<b>Address Line 4:</b>	New York, NEW YORK 10119		
<b>NAME OF SUBMITTER:</b>	Yong Chen		
<b>SIGNATURE:</b>	/Yong Chen/		
<b>DATE SIGNED:</b>	11/21/2019		
<b>Total Attachments: 7</b>			
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OP \$40.00 5324167



## INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

**THIS INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT** (this “**IP Assignment**”) is effective as of ~~September~~ [9], 2019 and is made by Equitable Transitions, Inc., a California corporation, solely in its capacity as assignee under a general assignment for the benefit of creditors of Audio Design Experts, Inc., a Delaware corporation (“**Seller**”), in favor of Inizio Capital LLC, an Cayman Islands limited liability company (“**Buyer**”).

WHEREAS, Buyer and Seller have entered into that certain Asset Purchase Agreement, dated even date herewith (the “**Purchase Agreement**”), pursuant to which Seller has agreed to sell, assign, transfer, and deliver to Buyer, and Buyer has agreed to purchase, acquire, and accept from Seller, all right, title, and interest of Seller in and to the Purchased Assets; and

WHEREAS, under the terms of the Purchase Agreement, Seller has conveyed, transferred, and assigned to Buyer, among other Purchased Assets, certain intellectual property of Seller and has agreed to execute and deliver this IP Assignment for recording with the United States Patent and Trademark Office and corresponding entities or agencies in any applicable jurisdictions.

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not otherwise defined herein, shall have the meanings assigned to such terms in the Purchase Agreement.

2. Assignment. Seller hereby irrevocably conveys, transfers, and assigns to Buyer, and Buyer hereby accepts, all of Seller’s right, title, and interest, if any, in and to the following (the “**Seller IP Rights**”):

(a) the patents and patent applications set forth on Exhibit A, attached hereto, and all issuances, divisions, continuations, continuations-in-part, foreign equivalents, reissues, extensions, reexaminations, and renewals thereof (the “**Patents**”);

(b) the trademark registrations and applications set forth on Exhibit B hereto and all issuances, extensions, and renewals thereof (the “**Trademarks**”), together with the goodwill of the business connected with the use of, and symbolized by, the Trademarks

(c) all rights of any kind whatsoever of Seller accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(d) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action with respect to any of the foregoing, whether accruing before, on, or after the date hereof, including all rights to,

and claims for, damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. Recordation and Further Actions. Seller hereby authorizes the Commissioner for Patents and the Commissioner for Trademarks in the United States Patent and Trademark Office, and the officials of any corresponding entities or agencies in any applicable jurisdictions, to record and register this IP Assignment upon request by Buyer. Following the date hereof, upon Buyer's request, and at Buyer's sole cost and expense, Seller shall take such steps and actions, and provide such cooperation and assistance to Buyer and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be necessary to effect, evidence, or perfect the assignment of the Seller IP Rights to Buyer, or any assignee or successor thereto.

4. Terms of the Purchase Agreement. The terms of the Purchase Agreement, including, but not limited to, the representations, warranties, covenants, agreements and indemnities relating to the Purchased Assets are incorporated herein by this reference. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

5. Counterparts. This IP Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this IP Assignment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this IP Assignment.

6. Successors and Assigns. This IP Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This IP Assignment will be construed in accordance with, and governed in all respects by, the internal laws of the State of California (without giving effect to principles of conflicts of laws).

*[Signature Page Follows]*

IN WITNESS WHEREOF, Seller has duly executed and delivered this IP Assignment as of the date first above written.

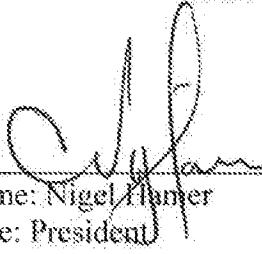
**“BUYER”**

INIZIO CAPITAL LLC,  
a Cayman Islands limited liability company

By: \_\_\_\_\_  
Name: Helge Kristensen  
Title: Authorized Representative

**“SELLER”**

EQUITABLE TRANSITIONS, INC., as  
assignee under a general assignment for the  
benefit of creditors of Audio Design Experts,  
Inc.

By:  \_\_\_\_\_  
Name: Nigel Hunter  
Title: President

[Signature Page to IP Assignment Agreement]

## EXHIBIT A

### PATENTS

File No.	Title	Jurisdiction	Type	Patent No.	Issue Date
ADX.001NP	Broad Sound Loudspeaker System	USA	Utility	9,268,601	March 13, 2016
ADX.001CP1	Broad Sound Loudspeaker System	USA	Utility	9,269,817	June 14, 2016
ADX.001CP2	Broad Sound Loudspeaker System	USA	Utility	9,267,963	Nov. 24, 2015
ADX.002DP	Loudspeaker	USA	Design	0793,937	Nov. 24, 2015
ADX.003NP	Improved Bass Shaker Transducer	USA	Utility	9,283,409	March 8, 2016

File No.	Title	Jurisdiction	Type	Pat. App. No.	Filing Date
ADX.005DP	Loudspeaker System Design	USA	Design	29/576,187	August 31, 2016

**EXHIBIT B**  
**TRADEMARKS**

<b><u>Mark</u></b>	<b><u>Jurisdiction</u></b>	<b><u>Registration Number</u></b>	<b><u>Registration Date</u></b>
FESTIVAL	U.S.	5324167	October 31, 2017
A NEW PHILOSOPHY OF SOUND	U.S.	5312146	October 17, 2017
ARENA	U.S.	5311757	October 17, 2017
WAND	U.S.	5237345	July 4, 2017
TURBO SERIES BY RIVA	U.S.	4735981	May 12, 2015
<b>ADX</b>	U.S.	4923122	March 22, 2016
ADX	U.S.	4923121	March 22, 2016
<b>RIVA</b>	U.S.	4827529	October 6, 2015
RIVA	U.S.	4827528	October 6, 2015
TRILLIUM	U.S.	4713076	March 31, 2015
RIVA	Canada	TMA908351	July 14, 2015
RIVA	Chile	1096734	April 30, 2014
<b>RIVA</b>	European Union	011950995	February 3, 2014
WAND	European Union	012134664	April 4, 2015
RIVA	European Union	011836608	February 8, 2014
RIVA	International Registration	1171224	July 29, 2013

<u>Mark</u>	<u>Jurisdiction</u>	<u>Registration Number</u>	<u>Registration Date</u>
RIVA	Japan (International Registration)	1171224	July 29, 2013
RIVA	S. Korea (International Registration)	1171224	July 29, 2013
RIVA	Malaysia	2013010800	September 24, 2014
RIVA	Mexico	1602537	January 13, 2016
RIVA	Norway (International Registration)	1171224	July 29, 2013
RIVA	Panama	225455 01	August 13, 2013
RIVA	Russian Federation (International Registration)	1171224	July 29, 2013
RIVA	Singapore (International Registration)	1171224	July 29, 2013
RIVA	South Africa	2013/25888	April 29, 2016
RIVA	Switzerland (International Registration)	1171224	July 29, 2013
RIVA	Taiwan	01656472	August 1, 2014
RIVA	Thailand	171123514	July 31, 2017
RIVA	Venezuela	P346975	April 6, 2015

<u>Mark</u>	<u>Jurisdiction</u>	<u>ITU Status</u>	<u>Application Number</u>	<u>Filing Date</u>
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CONCIERGE	U.S.	Suspended	87022605	May 3, 2016
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