

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM644536

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ELM CORPORATE CREDIT DESIGNATED ACTIVITY COMPANY		02/26/2021	Company: IRELAND
RECEIVING PARTY DATA			
Name:	SOHONET GROUP LIMITED		
Street Address:	5 Soho Street		
City:	London		
State/Country:	UNITED KINGDOM		
Postal Code:	W1D 3DG		
Entity Type:	Company: UNITED KINGDOM		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3529804		
Registration Number:	3864776	SOHONET	
CORRESPONDENCE DATA			
Fax Number:			
<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:	4084141239		
Email:	trademarks@h35g.com		
Correspondent Name:	Iryna Vyshynska		
Address Line 1:	1 Almaden Boulevard - Floor 12		
Address Line 4:	San Jose, CALIFORNIA 95113		
ATTORNEY DOCKET NUMBER:	60167-0011		
NAME OF SUBMITTER:	Iryna Vyshynska		
SIGNATURE:	/IrynaVyshynska/		
DATE SIGNED:	05/06/2021		
Total Attachments: 14			
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(EXECUTION)

Global Deed of Release

- (1) **Elm Corporate Credit Designated Activity Company**
as original lender
- (2) **Sohonet Group Limited and certain of its subsidiaries**

Dated 26 February 2021

Osborne Clarke LLP

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This Deed is made on

26 February 2021

Between

- (1) **Elm Corporate Credit Designated Activity Company**, a company incorporated in Ireland with registered number 618811 whose registered address is 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, DO1 P767, Ireland as original lender (the "**Lender**"); and
- (2) **The Companies** listed in Schedule 1 (the "**Chargors**").

Background:

- (A) Under the Security Documents, the Company and each other Chargor has granted to the Lender certain Security Interests over their property, rights, interests and other assets.
- (B) On and from the Effective Date and pursuant to the terms of this Deed, the Lender has agreed to release:
 - a. the Charged Assets from the Security Interests created under the Security Documents, to reassign to the Company and each other Chargor all of the Charged Assets assigned to the Lender by way of security under the Security Documents and to release the Company and each other Chargor from their obligations to the Lender under the Security Documents;
 - b. the Guarantee Liabilities; and
 - c. all other present and future obligations, liabilities and undertakings (both actual and contingent) arising under or pursuant to the Facilities Agreement and each Finance Document (as defined in the Facilities Agreement).

This Deed witnesses as follows:

1. Definitions and interpretation

1.1 In this Deed, unless the context otherwise requires, the following definitions shall apply:

"Australian Security Documents" means each of the documents specified in Part C of Schedule 2 (*The Security*) to this Deed.

"Charged Assets" means all the property, rights, title, interests and other assets (present or future) mortgaged, charged or assigned by the Company and each other Chargor to the Lender by or pursuant to the Security Documents or which are, or are expressed to be the subject of any Security created by the Security Documents.

"Chargors" means the Company and each other company specified in Schedule 1 (*The Chargors*) to this Deed.

"Company" means Sohonet Group Limited (company number: 04842088, incorporated in England and Wales) whose registered office is at 110 High Holborn, London, England, WC1V 6JS.

"Effective Date" means the date on which the Lender receives the Repayment Amount into the Repayment Account (in the manner specified in paragraph 3.1 of the Pay-off Letter).

"Facilities Agreement" means the term and revolving facility agreement originally dated 25 October 2019 between, amongst others, the Company and the Lender.

"Group" means the Company and its subsidiaries (including the Chargors) from time to time.

"Guarantee Liabilities" means, in relation to a Chargor, all of its liabilities, obligations and undertakings under the Facilities Agreements (present or future, actual or contingent and whether incurred solely or jointly) that it may have to a Finance Party under and as defined in the Facilities Agreement as, or as a result of its being, a guarantor or surety (including, without limitation, liabilities arising by way of guarantee, indemnity, contribution or subrogation and in particular any guarantee or indemnity arising under clause 21 (*Guarantee and Indemnity*) of the Facilities Agreement;

"Pay-off Letter" means the letter dated 26 February 2021, addressed to the Company from the Lender.

"PPS Act" means the Australian *Personal Property Securities Act 2009* (Cth).

"PPS Register" means the Personal Property Securities Register established under section 147 of the PPS Act.

"Repayment Account" has the meaning given to this term in the Pay-off Letter.

"Repayment Amount" means the amount specified in the Pay-off Letter.

"Security Documents" means each of the documents listed in Schedule 2 (*The Security*) to this Deed, and any other document entered into by any member of the Group creating or expressed to create any Security Interest in favour of the Lender over all or any part of its assets in respect of any of the obligations of any member of the Group.

"Security Interest" has the meaning given to the term "Security" in the Facilities Agreement and includes a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Specified IPR" has the meaning given to that term in the debenture granted by the Chargors in favour of the Lender dated 25 October 2019.

"US Chargor" means each of the Chargors incorporated under the laws of the United States of America (or any state or other jurisdiction located therein) specified in Part C of Schedule 1 (*The Chargors*) to this Deed.

"US Security Documents" means each of the documents specified in Part B of Schedule 2 (*The Security*) to this Deed.

1.2 Unless given a different meaning in this Deed, terms defined in the Facilities Agreement have the same meaning when used in this Deed.

1.3 In this Deed, unless the context otherwise requires, a reference to another agreement shall be construed as a reference to such agreement as the same may have been modified, extended, amended, varied, supplemented or novated from time to time.

2. Release and reassignment

2.1 With effect on and from the Effective Date, the Lender absolutely, irrevocably and unconditionally:

- (a) releases the Security Interests created by the Company and each other Chargor over the Charged Assets by or pursuant to the Security Documents and surrenders, releases and reconveys each Chargor's right, title and interest in and to the Charged Assets to the Chargor, free and clear of all Security Interests constituted by the Security Documents;

- (b) reassigns to the Company and each other Chargor absolutely all or any part of the Charged Assets (if any) assigned to the Lender by or pursuant to the Security Documents;
- (c) releases and discharges the Company and each other Chargor from all covenants, warranties and undertakings and all present and future obligations (whether actual, contingent, sole, joint and/or several or otherwise) contained in the Security Documents; and
- (d) releases and discharges the Company and each other Chargor from all claims and demands the Lender may have against each of them pursuant to the Security Documents;
- (e) releases and discharges each Chargor from all guarantees, covenants, liabilities and obligations and all claims or demands (whether present or future, actual or contingent and whether by guarantee, indemnity or otherwise) under or pursuant to the Finance Documents including without limitation the Guarantee Liabilities; and
- (f) confirms the revocation of the powers of attorney contained in the Security Documents and every power and authority thereby conferred, provided that this revocation shall not affect the validity of any act or thing done by the Lender pursuant thereto before the date of this Deed

2.2 All Security Interests created by the US Security Documents in the property of the Chargors party to the US Security Documents shall be deemed to have automatically been terminated and released with effect from the Effective Date.

3. **Effective Date**

The release, discharge, reassignment and termination of the Security Documents and other obligations pursuant to this Deed shall take effect immediately upon the occurrence of the Effective Date.

4. **Further assurance**

4.1 Following the Effective Date, the Lender shall, at the request and cost of the Company and each other Chargor, promptly execute and deliver such documents and perform such acts as may be required to give full effect to the releases and reassignments contained in clause 2 (*Release and reassignment*), including without limitation, entering into such instruments and carrying out such filings (including for the release of any Security Interests registered against any Specified IPR) as are necessary or advisable under the laws of any relevant jurisdiction to effect, register and/or perfect the releases herein referred to.

4.2 Without limiting the generality of the foregoing, following the Effective Date:

- (a) the Lender shall within two Business Days return to the Company all share certificates and other title documents which it (or its legal advisers) holds in relation to the Security;
- (b) the Lender agrees to, within 10 Business Days of the Effective Date, discharge financing statement numbers 201910250084581 and 201910250084575, registered by it against certain Chargors on the PPS Register. In this Clause 4.2(b), "**financing statement**" has the meaning given to it in the PPS Act; and
- (c) with respect to the US Security Documents, the Lender:
 - (i) authorises each US Chargor and/or its legal advisers to file all Uniform Commercial Code ("**UCC**") termination statements which are required to terminate all UCC financing statements and filings previously made by the Lender in connection with such US Security Documents and any other UCC

termination statements and other releases, terminations and satisfactions of the Lender's liens on, and security interests in, the US Chargors' property and the property of the US Chargors' affiliates as are necessary to evidence the satisfaction of the US Chargors' obligations to the Lender and the termination of the Lender's interest in all collateral held under the Finance Documents, upon receipt of a fully executed counterpart of this Deed. To the extent required, the Lender will cooperate and do all things and execute all documents as may reasonably be requested of it in connection with the preparation and filing of such UCC termination statements;

- (ii) shall within two (2) business days of the Effective Date, provide to the Company, on collection by the Company or a representative of the Company, all original share certificates and membership certificates and all original stock and equity powers of the US Chargors in the Lender's possession; and
- (iii) shall within two (2) business days of the Effective Date, provide to the Company such other instruments of release and discharge pertaining to any and all Security Interests created by the US Security Documents necessary to release and discharge such Security Interests.

5. Costs

The Company shall, promptly on demand, pay to, or reimburse, the Lender, on a full indemnity basis, all reasonable costs and expenses (including legal expenses) properly incurred by the Lender in connection with the negotiation, preparation and execution of this Deed and any related documents.

6. Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

7. Third parties

No express term of this Deed is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.

8. Governing law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law, *provided that*:

- (a) insofar as a provision in this Deed relates to any Charged Assets located in Australia or Security Documents governed by the laws of New South Wales, such provision and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of New South Wales; and
- (b) in the case of any security interest granted under or pursuant to a Security Document expressed to be governed by the laws of the State of New York and subject to the unconditional reconveyance, reassignment and release granted hereunder, the provisions of this Deed relating to such Security Document and reconveyance, reassignment and release thereof shall be deemed to be governed and construed in accordance with the laws of the State of New York.

9. Jurisdiction

- (a) The parties irrevocably agree, for the sole benefit of the Lender and subject as provided below, that:

- (i) the English courts shall have exclusive jurisdiction to settle any dispute or claim (whether contractual or non-contractual) arising out of or in connection with this Deed, its subject matter or formation (a "Dispute");
 - (ii) the Australian courts have exclusive jurisdiction to settle any Dispute arising out of or in connection with any matter governed by the laws of New South Wales; and
 - (iii) for matters governed by the laws of the State of New York, each of the parties hereto irrevocably and unconditionally submits to the nonexclusive jurisdiction of the courts of the State of New York sitting in New York County and of the United States District Court for the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this deed, or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State Court or, to the fullest extent permitted by applicable law, in such federal court.
- (b) Nothing in this clause shall limit the right of the Lender to take proceedings against the Company in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

In witness this Deed is executed on the date appearing at the head of page 1.

Schedule 1

The Chargors

Name of Chargor	Jurisdiction of incorporation/formation (if applicable)	Registration number (if any)
Part A: English Chargors		
Sohonet Group Limited	England and Wales	04842088
Anduki USA Limited	England and Wales	05065784
Sohonet Limited	England and Wales	03132110
Sohonet Australia Limited	England and Wales	05231232
Part B: the US Chargor		
Sohonet Inc.,	California, USA	C3299590
Sycamore Communications Corporation	Delaware, USA	2585165
Part C: the Australian Chargor		
Sohonet Pty Ltd	Australia	ACN 095 181 221

Schedule 2

The Security

Part A: English law security documents	
<i>Chargor</i>	<i>Security document(s)</i>
Sohonet Group Limited	Debenture granted in favour of the Lender dated 25 October 2019
	Assignment of rights under keyman insurance policy in favour of the Lender dated 23 January 2020
	Assignment of rights under keyman insurance policy in favour of the Lender dated 17 February 2020
Sohonet Limited	Debenture granted in favour of the Lender dated 25 October 2019
Anduki USA Limited	Debenture granted in favour of the Lender dated 25 October 2019
Sohonet Australia Limited	Debenture granted in favour of the Lender dated 25 October 2019
Part B: US law security documents	
<i>Chargor</i>	<i>Security document(s)</i>
Anduki USA Limited	Pledge Agreement granted in favour of the Lender dated 9 December 2019 in respect of shares in the capital of Sohonet Inc., as supplemented by the Pledge Supplement dated 17 February 2020
Sohonet Inc.,	Security Agreement granted in favour of the Lender dated 9 December 2019
	Pledge granted in favour of the Lender, pursuant to that certain Pledge Supplement dated 17 February 2020 in respect of shares in the capital of Sycamore Communications Corporation
	Deposit Account Control Agreement granted in favour of the Lender dated 9 January 2020
Sycamore Communications Corporation	Security Agreement granted in favour of the Lender pursuant to that certain Counterpart dated 17 February 2020
Part C: Australian law security documents	
<i>Chargor</i>	<i>Security document(s)</i>

Sohonet Australia Limited	Specific security deed (marketable securities) granted in favour of the Lender dated 25 October 2019 in respect of shares in the capital of Sohonet Pty Limited
Sohonet Pty Limited	General Security Deed dated 25 October 2019 between Sohonet Pty Limited and the Lender

Signatures to Global Deed of Release

The Lender


Executed as a Deed by
Dunport Capital Management Designated
Activity Company
acting as agent for and on behalf of
Elm Corporate Credit Designated Activity
Company
in the presence of:

DocuSigned by:
Ross Morrow
4D6E3F976BE3479.....
Name: Ross Morrow

DocuSigned by:
Philip Considine
B8C22A1AD02C46F...
Signature of witness:
Name: Philip Considine
32 Hazelbrook,
Address: Upper Kilmacud.....
Road, Dublin 14
.....
Occupation: Investment Manager.....


The Chargors

**Executed as a Deed by
Sohonet Group Limited**
acting by two directors or
a director and the company secretary:

DocuSigned by:

.....
22D6270DA-634C7.....
Director


DocuSigned by:
Benjamin Roder
.....
1E04A7113DA342C.....
Director/Secretary

**Executed as a Deed by
Anduki USA Limited**
acting by two directors or
a director and the company secretary:

DocuSigned by:

.....
22D6270DA-634C7.....
Director


DocuSigned by:
Robert Sweet
.....
0166433C-L0946A.....
Director/Secretary

**Executed as a Deed by
Sohonet Limited**
acting by two directors or
a director and the company secretary:

DocuSigned by:

.....
22D6270DA-634C7.....
Director

DocuSigned by:
Benjamin Roder
.....
1E04A7113DA342C.....
Director/Secretary

**Executed as a Deed by
Sohonet Australia Limited**
acting by two directors or
a director and the company secretary:

DocuSigned by:

.....
22D6270DA-634C7.....
Director

DocuSigned by:
Robert Sweet
.....
0166433C-L0946A.....
Director/Secretary

[Signature pages to Sohonet/Elm Deed of Release]

Executed as a deed by Sohonet Pty
Limited ACN 137 564 973 in
accordance with Section 127 of the
Corporations Act 2001

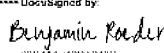
DocuSigned by:

74D52/DEA-634C7

Signature of director

Damien Carroll

Name of director (print)

DocuSigned by:

74D52/DEA-634C7

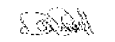
Signature of director/company secretary

(Please delete as applicable)

Benjamin Roeder

Name of director/company secretary (print)

Executed as a Deed on behalf of
Sohonet Inc.,
a company incorporated in California, USA
by Damien Carroll being a person
who, in accordance with the laws of that
state, is acting under the authority of
the company in the presence of:

DocuSigned by:

4206270EA-683407

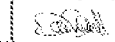
Signature of witness: Dr Kate Hoskins

Name: Dr Kate Hoskins

Address: 2 Hill Rise,
Chalfont St
Peter, SL9 9BH

Occupation: Reader in Education

Executed as a Deed on behalf of
Sycamore Communications Corporation,
a company incorporated in Delaware, USA
by Damien Carroll being a person
who, in accordance with the laws of that
state, is acting under the authority of
the company in the presence of:

DocuSigned by:

4206270EA-683407

Signature of witness: Dr Kate Hoskins

Name: Dr Kate Hoskins

Address: 2 Hill Rise, Chalfont
St Peter, SL9 9BH

Occupation: Reader in Education

[Signature pages to Sohonet/Elm Deed of Release]