

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM675708

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|---|--------------------------|-----------------------|--------------------|
| SUBMISSION TYPE: | RESUBMISSION | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| RESUBMIT DOCUMENT ID: | 900641346 | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| TEAM LABS, INC. | | 09/01/2021 | Corporation: |
| RECEIVING PARTY DATA | | | |
| Name: | ESPRESSO CAPITAL LTD. | | |
| Street Address: | 300-8 KING STREET EAST | | |
| City: | TORONTO | | |
| State/Country: | CANADA | | |
| Postal Code: | M5C1B5 | | |
| Entity Type: | Limited Company: CANADA | | |
| PROPERTY NUMBERS Total: 3 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5341673 | TEAMPAY | |
| Registration Number: | 6069751 | TEAMPAY | |
| Registration Number: | 6198474 | THE OPENERS | |
| 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: | 2125490410 | | |
| Email: | shorne@reedsmith.com | | |
| Correspondent Name: | LEE ANN DILLON | | |
| Address Line 1: | 599 Lexington Avenue | | |
| Address Line 4: | New York, NEW YORK 10022 | | |
| ATTORNEY DOCKET NUMBER: | 390192.20053 | | |
| NAME OF SUBMITTER: | Lee Ann Dillon | | |
| SIGNATURE: | /Lee Ann Dillon/ | | |
| DATE SIGNED: | 09/21/2021 | | |
| Total Attachments: 5 | | | |
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS AGREEMENT dated with effect as of September 1, 2021, between **TEAM LABS, INC.** ("**Borrower**"), in favor of **ESPRESSO CAPITAL LTD.**, as agent for Espresso Capital US LP ("**Espresso**").

WHEREAS, pursuant to the agreement between Borrower and Espresso dated September 1, 2021, as amended, modified, restated, or replaced from time to time, (the "**Loan Facility and Security Agreement**"), Espresso has agreed to provide Borrower with certain financings,

AND WHEREAS, Borrower as security for its obligations under the Loan Facility and Security Agreement shall grant a security interest in certain intellectual property of Borrower under this Agreement,

Borrower, in consideration of the premises and to induce Espresso to enter into the Loan Facility and Security Agreement and provide financings to Borrower, hereby agrees with Espresso as follows:

1. **Defined Terms.** Capitalized terms not otherwise defined in this Agreement shall have the meanings given them in the Loan Facility and Security Agreement, and references to Schedule 'A' are to the attached Schedule 'A'.
2. **Grant of Security Interest in the Collateral.** Borrower, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby mortgages, pledges and hypothecates to Espresso, and grants to Espresso a Lien on and security interest in, all of its right, title and interest in, to and under the following (the "**Collateral**"):
 - (a) all its patents and all intellectual property licenses providing for the grant by or to such Borrower of any right under any patent, including, without limitation, those referred to in Schedule 'A',
 - (b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing, and
 - (c) all its trademarks (except for intent-to-use trademarks and applications therefor) and all intellectual property licenses providing for the grant by or to such Borrower of any right under any trademark, including, without limitation, those referred to in Schedule 'A',
 - (d) all domain names and all intellectual property licenses providing for the grant by or to such Borrower of any right under any domain name, including, without limitation, those referred to in Schedule 'A',
 - (e) all renewals and extensions of the foregoing,
 - (e) all goodwill of the business connected with the use of, and symbolized by, each such trademark, and
 - (f) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

- 3. **Loan Facility and Security Agreement.** The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to Espresso pursuant to the Loan Facility and Security Agreement. Borrower hereby acknowledges and agrees the rights and remedies of Espresso with respect to the security interest in the Collateral made and granted by this Agreement are more fully set forth in the Loan Facility and Security Agreement, the terms and provisions of which are incorporated by reference in this Agreement.
- 4. **Borrower Remains Liable.** Borrower hereby agrees, anything in this Agreement to the contrary notwithstanding, Borrower shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Collateral and intellectual property licenses subject to the security interest granted under this Agreement.
- 5. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.
- 6. **Governing Law.** This Agreement and the rights and obligations of Borrower and Espresso shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Borrower has caused this Agreement to be executed and delivered by its duly authorized officer at the date first written above.

Team Labs, Inc.

By DocuSigned by:
Andrew Hoag
5F800D7CDB30491...
Andrew Hoag, President and CEO

ACCEPTED AND AGREED at the date first above written

Espresso Capital Ltd., as agent for Espresso
Capital US LP

By DocuSigned by:
[Signature]
649DBDA2A61B4AB...
Enio Lazzer, COO & CFO

Schedule 'A'
to Intellectual Property Security Agreement

Patents

| Owner | Patent / Patent Application | Patent No. / Application No. | Issue Date / Application Date |
|-----------------|------------------------------------|--|---|
| Team Labs, Inc. | Provisional Patent Application | Application No. 62/473,224 | Application Date: 3/17/17 |
| Team Labs, Inc. | Utility Patent | Patent No. 10755339 Application No. 15/696,998 | Issue Date: 8/25/2020 Application Date: 9/6/17 |
| Team Labs, Inc. | Provisional Patent Application | Application No. 63/003,032 | Application Date: 3/31/2020 |
| Team Labs, Inc. | Patent Application | Application No. 17/218,077 | Application Date: 3/30/2021 |
| Team Labs, Inc. | Patent Application | Application No. 16/990,208 | Application Date: 8/11/2020 |

Trademarks

| Owner | Trademark / Trademark Application | Trademark No. / Application No. | Issue Date / Application Date |
|-----------------|--|--|---|
| Team Labs, Inc. | Registered | Reg. No: 5341673 Application No.: 87045634 | Issue Date: 11/21/17 Application Date: 5/20/16 |
| Team Labs, Inc. | Registered | Reg. No: 6069751 Application No.: 87378465 | Issue Date: 6/2/20 Application Date: 3/20/17 |

| Owner | Trademark / Trademark Application | Trademark No. / Application No. | Issue Date / Application Date |
|-----------------|-----------------------------------|--|--|
| Team Labs, Inc. | Registered | Reg. No. 6198474 Application No.: 88697740 | Issue Date: 11/17/20 Application Date: 11/19/19 |