

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM684594

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PIERIANDX, INC.		10/28/2021	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	ORBIMED ROYALTY & CREDIT OPPORTUNITIES III, LP		
Street Address:	601 LEXINGTON AVENUE, 54TH FLOOR		
Internal Address:	C/O ORBIMED ADVISORS LLC		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5284336	PIERIANDX	
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>			
Email:	akwon@cov.com		
Correspondent Name:	COVINGTON & BURLING LLP		
Address Line 1:	ONE CITY CENTER, 850 TENTH ST NW		
Address Line 2:	ATTN: PATENT DOCKETING		
Address Line 4:	WASHINGTON, D.C. 20001		
ATTORNEY DOCKET NUMBER:	034550.00087		
NAME OF SUBMITTER:	Ashley M. Kwon		
SIGNATURE:	/Ashley M. Kwon/		
DATE SIGNED:	10/29/2021		
Total Attachments: 4			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of October 28, 2021 (this “Agreement”), is made by PIERIANDX, INC., a Delaware corporation (the “Grantor”), in favor of ORBIMED ROYALTY & CREDIT OPPORTUNITIES III, LP, a Delaware limited partnership (together with its Affiliates, successors, transferees and assignees, the “Lender”).

W I T N E S S E T H :

WHEREAS, pursuant to the Credit Agreement, dated as of October 28, 2021 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and between PIERIANDX, INC., a Delaware corporation (the “Borrower”), and the Lender, the Lender has extended Commitments to make Loans to the Borrower;

WHEREAS, in connection with the Credit Agreement, the Grantor and its Affiliates have executed and delivered a Pledge and Security Agreement in favor of the Lender, dated as of October 28, 2021 (as amended, supplemented, or otherwise modified from time to time, the “Security Agreement”);

WHEREAS, pursuant to the Credit Agreement and pursuant to clause (e) of Section 4.5 of the Security Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Lender a continuing security interest in all of the Trademark Collateral (as defined below) to secure all of the Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees, for the benefit of the Lender, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided (or incorporated by reference) in the Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby grants to the Lender, for the Lender’s benefit, a continuing security interest in all of Grantor’s right, title and interest in and to the Trademark Collateral, including those Trademarks referred to in Item A of Schedule I hereto and each Trademark license referred to in Item B of Schedule I hereto.

Notwithstanding anything to the contrary, the Trademark Collateral does not include (a) Trademark applications filed in the United States Patent and Trademark Office on the basis of such Grantor’s “intent to use” of such Trademark, unless and until acceptable evidence of use of the Trademark has been filed with the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. 1051, et seq.), to the extent that

granting a Lien in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application or (b) other Excluded Property.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Lender in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted in furtherance of, and not in limitation of, the security interest granted to the Lender for its benefit under the Security Agreement. The Security Agreement (and all rights and remedies of the Lender thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Liens. Upon (a) the sale of Trademark Collateral to Persons who are not the Borrower or any Subsidiary thereof in accordance with the Credit Agreement or (b) the occurrence of the Termination Date, the security interests granted herein shall automatically terminate with respect to (i) such Trademark Collateral (in the case of clause (a)) or (ii) all Trademark Collateral (in the case of clause (b)). Upon any such sale or termination, the Lender will, at the Grantor's sole expense, deliver to the Grantor, without any representations, warranties or recourse of any kind whatsoever, all such Trademark Collateral held by the Lender hereunder, and execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence such termination.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lender with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

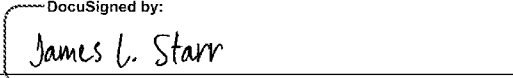
SECTION 6. Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof, including Article X thereof.

SECTION 7. Effectiveness. This Agreement shall become effective when a counterpart hereof executed by the Grantor shall have been received by the Lender. Delivery of an executed counterpart of a signature page to this Agreement by email (e.g., "pdf" or "tiff") or telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Grantor hereto has caused this Agreement to be duly executed and delivered by Authorized Officer as of the date first above written.

PIERIANDX, INC.

By:  DocuSigned by:
James L. Starr
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Name: James L. Starr

Title: Chief Financial Officer

SCHEDULE I
to Trademark Security Agreement

Item A. Trademarks

Registered Trademarks

Trademark	Country	Application No.	Appl. Date	Registration No.	Reg. Date	Owner
PIERIANDX	US	87/265126	12/12/2016	5284336	09/12/2017	PierianDx, Inc.
PIERIANDX	EM	1477466	01/31/2019	1477466	07/18/2019	PierianDx, Inc.
PIERIANDX	GB	1477466	01/31/2019	1477466	09/27/2019	PierianDx, Inc.
PIERIANDX	WP	1477466	01/31/2019	1477466	01/31/2019	PierianDx, Inc.
PIERIANDX	GB	UK00801477466	01/31/2019	UK00801477466	01/31/2019	PierianDx, Inc.

Pending Trademark Applications

None

Item B. Trademark Licenses

None