

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM709382

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Vapotherm, Inc.		02/18/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	SLR Investment Corp.		
Street Address:	500 Park Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Serial Number:	75341382	VAPOTHERM	
Serial Number:	77227728	PRECISION FLOW	
Serial Number:	87066382	HIGH VELOCITY THERAPY	
Serial Number:	87232957	VAPOSOFIT	
Serial Number:	87036194	HI-VNI	
Serial Number:	87066398	HVT	
Serial Number:	88017659	NO MASK. NO PROBLEM.	
Serial Number:	88014896	WHEN OXYGEN IS NOT ENOUGH	
Serial Number:	88363057	PRECISION FLOW HI-VNI	
Serial Number:	88363055	PROSOFT	
Serial Number:	88136433	MASK-FREE NIV	
Serial Number:	88810880	TAKE A BREATH	
Serial Number:	88810890	OAM	
Serial Number:	97181157	RESPIRCARE	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<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:	2129061216		

OP \$365.00 75341382

Email: angela.amaru@lw.com
Correspondent Name: Latham & Watkins LLP c/o Angela M. Amaru
Address Line 1: 1271 Avenue of the Americas
Address Line 4: New York, NEW YORK 10020

ATTORNEY DOCKET NUMBER: 054439-0070

NAME OF SUBMITTER: Angela M. Amaru

SIGNATURE: /s/ Angela M. Amaru

DATE SIGNED: 02/19/2022

Total Attachments: 14

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (“Agreement”) dated as of February 18, 2022, is made by VAPOTHERM, INC., a Delaware corporation, and each Domestic Subsidiary signatory hereto (individually, a “Grantor” and collectively, the “Grantors”), in favor of SLR INVESTMENT CORP., a Maryland corporation (“Agent”) in its capacity as collateral agent for the Lenders (as defined below).

RECITALS

A. Grantors have entered into a Loan and Security Agreement with certain financial institutions party thereto (the “Lenders”) and Agent, in its capacity as collateral agent for itself and the Lenders, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Loan Agreement”). All capitalized terms used but not defined herein shall have the respective meanings given to them in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, each Grantor has granted to Agent for its benefit and the benefit of the Lenders a security interest in all of such 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, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, each Grantor grants and pledges to Agent for its benefit and the benefit of the Lenders a security interest in all of such 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 trade secret rights, including, without limitation, any rights to unpatented inventions, know how, operating manuals, and any and all intellectual property rights in computer software and computer software products, in each case now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to any 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, re-examination certificates, utility models, extensions and continuations-in-part of the same, now or hereafter existing, created, acquired or held, 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 any Grantor connected with and symbolized by such trademarks, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

(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, or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, renewals and extensions of any of the Copyrights, Trademarks, or Patents; 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 does not include any “intent-to-use” trademark or service mark application for which a statement of use has not been filed and accepted, solely to the extent that the grant of a security interest in any such trademark application would materially adversely affect the validity or enforceability of the resulting trademark registration or result in cancellation of such trademark application or any other Excluded Asset.

2. Recordation. Each 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 Agent.

Each Grantor hereby authorizes Agent to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which such 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.

3. 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 Agent 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.

4. Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof.

5. Successors and Assigns. The provisions of this Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns. No Grantor shall assign its obligations under this Agreement without Agent’s express prior written consent, and any such attempted assignment shall be void and of no effect. Agent may assign, transfer, or endorse its rights hereunder pursuant to the terms of the

Loan Agreement without prior notice to any Grantor, and all of such rights shall inure to the benefit of Agent's successors and assigns.

6. Governing Law. This Agreement has been negotiated and delivered to Agent in the State of New York, and shall have been accepted by Agent in the State of New York. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

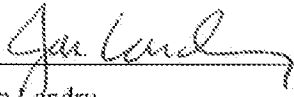
7. Electronic Execution of Certain Other Documents. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation assignments, assumptions, amendments, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[Signature page follows.]

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:

VAPOTHERM, INC., a Delaware corporation



By: John Landry

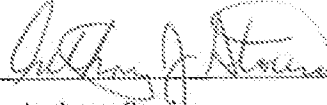
Title: Senior Vice President and Chief Financial Officer

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007639 FRAME: 0290

AGENT:

SLR INVESTMENT CORP.,
a Maryland corporation



By: Anthony Stormo

Title: Authorized Signatory

[Signature Page to Intellectual Property Security Agreement]