

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM869209

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Nurvv Group Limited		09/15/2023	Corporation: UNITED KINGDOM
Nurvv Limited		09/15/2023	Corporation: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	Digital Vitality Limited		
Street Address:	Unit 6, New Horizons Ct		
Internal Address:	Ryan Drive, Firmdale Village		
City:	Brentford		
State/Country:	UNITED KINGDOM		
Postal Code:	TW8 9ZB		
Entity Type:	Corporation: UNITED KINGDOM		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5415521	NURVV	
Registration Number:	5415522	NURVV	
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:	07714090519		
Email:	Peter@thedigitalvitality.com		
Correspondent Name:	Digital Vitality Limited		
Address Line 1:	Unit 6, New Horizons Ct		
Address Line 2:	Ryan Drive, Firmdale Village		
Address Line 4:	Brentford, UNITED KINGDOM TW8 9ZB		
NAME OF SUBMITTER:	Peter Cass		
SIGNATURE:	/peter cass/		
DATE SIGNED:	01/18/2024		
Total Attachments: 33			

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STEVENS & BOLTON

DATED 15 September 2023

(1) NURVV LIMITED (IN LIQUIDATION)

(2) NURVV GROUP LIMITED (IN LIQUIDATION)

(3) SIMON JAGGER AND BEN WOODTHORPE (LIQUIDATORS)

(4) DIGITAL VITALITY LIMITED

INTELLECTUAL PROPERTY ASSIGNMENT DEED

NURVV LIMITED AND NURVV GROUP LIMITED (BOTH IN
CREDITORS' VOLUNTARY LIQUIDATION)

Wey House, Farnham Road
Guildford, Surrey GU1 4YD

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THIS DEED is made on 15 September 2023

BETWEEN

- (1) Nurvv Limited (in liquidation) (registered number 09679849) a company incorporated in England and Wales whose registered office is at Unit 6 Ryan Drive, Brentford, England, TW8 9ZB ("**Nurvv**");
 - (2) Nurvv Group Limited (in liquidation) (registered number 11453898) a company incorporated in England and Wales whose registered office is at Unit 6 Ryan Drive, Brentford, England, TW8 9ZB ("**Nurvv Group**");
- together the "**Assignors**"; and
- (3) Simon Jagger and Ben David Woodthorpe of Resolve Advisory Limited, 22 York Buildings, John Adam Street, London WC2N 6JU, acting as joint liquidators of Nurvv and Nurvv Group (the "**Liquidators**");
 - (4) Digital Vitality Limited (registered number 15076709) a company incorporated in England and Wales whose registered office is at Unit 6, New Horizons Court, Firmdale Village, 6 Ryan Drive, Brentford, Middlesex TW89ZB (the "**Assignee**")

BACKGROUND

- (A) On 17 August 2023 the Assignors both entered creditors' voluntary liquidation and the Liquidators were appointed as joint liquidators by deemed consent procedure.
- (B) In the course of the business carried on prior to the date of this Deed the Assignors may have created or otherwise acquired the Assigned Rights (as defined below).
- (C) The Assignors, acting by their Liquidators, have agreed to assign to the Assignee such right title and interest as the Assignors may have in the Assigned Rights (as defined below) on the terms set out in this Deed.
- (D) The Liquidators are joined as a party to this Deed solely for the purposes of receiving the benefit of the waivers and exclusions of liability and indemnities in their favour contained in this Deed and accordingly shall have no personal liability under this Deed.
- (E) It is intended that this document takes effect as a Deed notwithstanding that a Party may execute this Deed by hand.

IT IS AGREED AS FOLLOWS

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed (including Schedule 1 and Schedule 2), unless expressly stated otherwise:

Banks means HSBC Innovation Bank Limited (previously known as Silicon Valley Bank UK Limited) (**HSBC**) and IL2 (2018) S.A R.L (**IL2**);

Claim means any proceeding, litigation, mediation, arbitration, action, claim or demand of any kind (whether actual or contingent or otherwise);

Completion means completion of the assignment of the IP in accordance with clause 3;

Deeds of Release means the deeds of release signed by each of the Banks in substantially the form set out in Schedule 2 which releases the Assigned Rights from the security constituted by the Security Documents;

IL2 means IL2 (2018) S.A R.L;

IP means all intellectual property rights anywhere in the world including:

- (a) patents, utility models, patent extensions and supplementary protection certificates, rights in inventions, trade marks and service marks, goodwill, the right to sue for passing off or unfair competition, rights in business and trade names and get-up, rights in domain names, registered and unregistered design rights, copyrights, related and neighbouring rights, topography rights, rights in performances, database rights, rights in confidential information and know-how; and
- (b) in each case, any renewals, reversions, revivals and extensions and all applications and rights to apply for and claim priority from the protection of any rights referred to in paragraphs (a) or in this paragraph (b).

Assigned Rights means the rights listed in Schedule 1 to this Deed;

Loss means any loss, cost, damage, award, charge, interest, penalty, fine, expense and/or other liability;

Party means a party to this Deed and Parties shall be construed accordingly;

Security Documents means:

- the debenture dated 17 November 2021 between (1) Nurvv (2) Nurvv Group and (2) IL2
- the debenture dated 29 March 2021 between (1) Nurvv (2) Nurvv Group and (2) SVB
- the intellectual property security agreement dated 15 December 2021 between (1) Nurvv Inc (2) Nurvv (3) Nurvv Group and (4) IL2
- the charge over bank accounts dated 28 October 2022 between (1) Nurvv and (2) HSBC
- the intellectual property security agreement dated 29 March 2021 between (1) SVB (2) Nurvv Inc and (3) Nurvv
- the security agreement dated 29 March 2021 between (1) SVB (2) Nurvv Inc and (3) Nurvv;

SVB means Silicon Valley Bank, a California corporation acting through its London branch Silicon Valley Bank UK Limited;

Transfer Date means the date of this Deed

VAT means value added tax chargeable in the UK.

1.2 The rules of interpretation in this clause 1 (Definitions and Interpretation) apply to this Deed, and unless expressly stated otherwise:

- (a) a reference to statutes or statutory provisions includes:

- (a) a reference to any subordinate legislation made under that statute or statutory provision;
 - (b) any past statute or statutory provision which that statute or statutory provision has replaced (directly or indirectly and whether with or without modification); and
 - (c) that statute or statutory provision as from time to time amended, modified, consolidated or re-enacted (whether before or after the date of this Deed);
- except if, and only to the extent that any amendment, modification, consolidation or re-enactment made after the date of this Deed would increase or alter the liability of any Party to it and shall also include any orders, regulations, instruments or other subordinate legislation under the relevant statute or statutory provision;
- (b) references to law or laws or legislation include all applicable laws (whether civil, criminal or administrative), common laws or civil codes, legislation, subordinate legislation, treaties, regulations, directives and bye-laws in any jurisdiction, in each case for the time being in force (whether before, on or after the date of this Deed);
 - (c) references to clauses, paragraphs and schedules are to clauses and paragraphs of, and schedules to, this Deed respectively;
 - (d) any reference to this Deed includes its recitals and schedules 1 and 2;
 - (e) the headings in this Deed do not affect its interpretation;
 - (f) references to a company include any company, corporation or body corporate, wherever incorporated or established;
 - (g) references to a person include any individual, firm, company, government, state, state agency, partnership, association or other body (irrespective of whether it has separate legal personality);
 - (h) references to GBP, sterling £ or pounds mean the lawful currency of the United Kingdom;
 - (i) references to one gender include all genders;
 - (j) references to the singular include the plural and vice versa;
 - (k) references to times of the day are to London time;
 - (l) references to a day are to a period of 24 hours running from midnight to midnight, and mean calendar days;
 - (m) references to a Party include that Party's personal representatives, successors in title and permitted assigns;
 - (n) the words other, includes, including, in particular and words of similar effect are illustrative and do not limit any general words which precede them and any words which follow them are not limited in scope to the same class as the preceding words;
 - (o) in writing or written includes any method of reproducing words in a permanent legible and non-transitory form including email;
 - (p) expressions defined in the Companies Act 2006, the Insolvency Act 1986 and the Insolvency Rules 2016 shall have the same meanings in this Deed;

1.3 references to payment being made in cash mean such payment being made in cleared funds for same day value into the relevant bank account; and

2 ASSIGNMENT

2.1 Immediately upon execution of this Deed, the Assignee shall pay to the Assignors the following consideration:

- (a) £21,000 payable by Assignee to Nurvv; and
 - (b) £9,000 payable by Assignee to Nurvv Group.
- (together, the "**Consideration**"). The Consideration payable is exclusive of any applicable VAT which shall be payable by the Assignee in addition to the Consideration at the appropriate rate following delivery of a VAT invoice and immediately upon execution of this Deed.

2.2 In consideration of the amounts due and payable under clause 2.1 above, each of Nurvv and Nurvv Group (acting by their Liquidators) hereby assign to the Assignee such right, title and interest as they may have and can transfer in and to the Assigned Rights, including the right to bring, make, oppose, defend and appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement of any of these assigned rights whether occurring before, on, or after the date of this Deed.

3 COMPLETION AND METHOD OF PAYMENT

- 3.1 Completion shall take place at the offices of the Assignors' Solicitors, Stevens & Bolton LLP, immediately after the signing of this agreement (or at such other place and/or time as the Assignors and the Assignee may agree).
- 3.2 The Parties acknowledge that payment of the Consideration has already been made to the Liquidators' client account and shall be released to the Liquidators automatically and immediately upon Completion.
- 3.3 Within two business days of Completion the Assignors shall make available for collection or acceptance by the Assignee:
 - (a) all documents of title and related documents in the possession of the Assignors relating exclusively to the Assigned Rights, to the extent the Assignors are able to make such documents available; and
 - (b) a copy of the Deeds of Release duly executed by each of the Banks.

4 ASSIGNEE'S ACKNOWLEDGEMENT AND INDEMNITY

- 4.1 The Assignee acknowledges that the Assigned Rights may be subject to restrictions or deficiencies and that it may or may not be sufficiently transferable to the Assignee to enable the Assignee's business to be carried on efficiently or at all. The Assignee undertakes to make its own enquiries into all such matters.
- 4.2 The Assignee undertakes to the Assignor and the Liquidators and each of them not to use the Assigned Rights without first obtaining the necessary consents, licences, registrations and to indemnify and keep the Assignor and the Liquidators and each of them fully indemnified against any Claim or Loss arising by any reason directly or indirectly from the transfer of the Assigned Rights to the Assignee under this Deed or the use of the Assigned Rights by the Assignee or by any transferee or licensee from the Assignee.

5 THE LIQUIDATORS

- 5.1 The Liquidators and their staff, employees, advisers and agents shall have no personal liability whatsoever under this Deed or any other deed, instrument or document entered into pursuant to it and any liability to which the Liquidators or their staff, employees, advisers and agents would otherwise be subject (whether in contract, tort or otherwise) is expressly excluded.

5.2 The Liquidators are Party to this Deed in their personal capacities only for the purpose of receiving the benefit of the exclusions, limitations, undertakings, covenants and indemnities in their favour contained in this Deed.

6 FURTHER ASSURANCE

6.1 After the Transfer Date, and within a reasonable time of being requested to do so in writing and only for so long as the Liquidators remain in office, the Assignors and/or the Liquidators (as appropriate) shall at the sole cost and expense of the Assignee execute such further assurances as are reasonably necessary (without the Assignor or the Liquidators incurring any liability thereunder) for the purpose of transferring to the Assignee and achieving registration at relevant intellectual property offices where appropriate of whatever right, title and interest the Assignor may have in the Assigned Rights.

7 WAIVER

Any failure to exercise or delay by a Party in exercising a right or remedy arising in connection with this Deed or by law shall not constitute a waiver of such right or remedy or of any other rights or remedies. No waiver shall be effective unless in writing and signed by the relevant Party or on its behalf by a duly authorised representative. A waiver of a right or remedy on one occasion shall not constitute a waiver of the same right or remedy in the future.

8 VARIATION

No variation of this Deed shall be effective unless it is in writing and signed by the Parties (or their authorised representatives). For the purpose of this clause 8, the expression "variation" includes any variation, supplement, deletion or replacement however effected.

9 SEVERANCE

9.1 Each of the provisions of this Deed is severable. If any such provision is held to be or becomes invalid or unenforceable in any respect under the law of any jurisdiction, the Parties agree that such provision will have no effect in that respect and that they will use all reasonable efforts to replace such provision in that respect with a valid and enforceable substitute provision the effect of which is as close to the intended effect as possible.

9.2 Any modification to or deletion of a provision or part-provision under this clause 9 shall not affect the validity and enforceability of the rest of this Deed.

10 COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which when executed by one or more of the Parties hereto shall constitute an original but all of which, when dated with the same date, shall constitute one and the same agreement.

11 **THIRD PARTY RIGHTS**

Save as provided pursuant to clause 5, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Deed.

12 **GOVERNING LAW AND JURISDICTION**

This Deed (together with all documents referred to in this Deed) and any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with this Deed (and any documents referred to in this Deed) is governed by and shall be construed in accordance English law. The Parties irrevocably agree that the English courts have non-exclusive jurisdiction to settle any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with this Deed (and any documents referred to in this Deed).

Executed as a deed and delivered on the date set out at the beginning of this document.

SCHEDULE 1

THE ASSIGNED RIGHTS

1 Registered Trade Marks and applications

Country/ territory	Mark	Application or registration number	Date of filing / registration	Registrant	Class
Australia	Nurvv/NURVV	1875627	30/04/2018	Nurvv Limited	9, 25, 28
EU	Nurvv/NURVV	17235805	26/01/2018	Nurvv Limited	9, 25, 28
UK	Nurvv/NURVV	00917235805	26/01/2018	Nurvv Limited	9, 25, 28
UK	Nurvv/NURVV	3202741	12/05/2017	Nurvv Limited	9, 25, 28
US	Nurvv/NURVV	5415521	06/03/2018	Nurvv Limited	9, 25, 28
US	Nurvv/NURVV	5415522	06/03/2018	Nurvv Limited	9, 25, 28

Class Products

- 9 Instruments, scientific, electrical goods, phones
- 25 Clothing, headwear, footgear
- 28 Games, gymnastic equipment

As of 2023 Class 9 and 28 registrations are vulnerable to revocation on the grounds of non-use.

2 Patents

Country/territory	Publica tion no	Application no	Patent number	Date of filing	Date of grant	Title
Australia	N/A	2016231496	2016231496	20/09/2016	04/10/2018	Smart Armour Material
Australia	N/A	2016253609	2016253609	03/11/2016	11/10/2018	Smart Armour Dissipation
EU	EP 340438 8	EP 3404388	EP 3404388	16/05/2018	14/10/2020	Sensor Pad
UK	254672 1	GB1519575.3	GB2546721	05/11/2015	07/07/2020	Smart Armour Dissipation
UK	256740 5	GB1710445.6	GB2567405	29/06/2017	21/06/2022	FSR (Sealing)

USA	US2017 /012773 4	15-053657	US10258091	25/02/2016	16/04/2019	Smart Armour Dissipation
USA	US2017 /012773 6	15-058698	US10251433	02/03/2016	09/04/2019	Wearable Garment
USA	US2019 /005356 6	15-824150	US 10624531	28/11/2017	07/01/2020	Shoe Inner Sole
USA	US2018 /033309 8	15-984004	US10835180	18/05/2016	17/11/2020	Sensor Pad
USA	US2019 /000390 6	16-021773	US10753811	28/06/2016	25/08/2020	FSR (Flexibility)
USA	US2019 /000390 7	16-021933	US10876910	28/06/2016	18/11/2020	FSR (Sealing)
USA	US2019 /000017 7	16-022096	US11064758	28/06/2018	20/07/2021	FSR (Arrangmnt)
USA	US2020 /021459 6	16-239266	US10939850	03/01/2019	09/03/2021	Foot Based Measure
USA	US2020 /002244 9	16-513299	N/A	16/07/2019	Expected early 2024	Sensor insert
USA	US2020 /003538 8	16-520908	US10943715	24/07/2019	20/04/2021	FSR Nanotubes
USA	US2021 /021754 3	17-144649	US11361885	09/01/2020	14/06/2022	Moisture Ingress
PCT	WO202 1/1404/ 86	IB/2012/05013 6	N/A	09/01/2021	N/A	Moisture Ingress
PCT - DE	N/A	11 2021 000 487 5	N/A	N/A	N/A	Moisture Ingress
PCT - GB	N/A	GB2211644.6	N/A	N/A	N/A	Moisture Ingress

3 Domain names

Domain name	Registrar
nurv.co.uk	123-Reg Limited
nurv.com	123-Reg Limited

nurv.com	123-Reg Limited
Nurvcenter.com	123-Reg Limited
nurvcentre.com	123-Reg Limited
nurvvcycling.com	123-Reg Limited
nurvvhub.com	123-Reg Limited

SCHEDULE 2
DEEDS OF RELEASE

STEVENS & BOLTON

DATED

2023

(1) IL2 (2018) S.A R.L.

(2) NURVV LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

(3) NURVV GROUP LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

DEED OF RELEASE

Wey House, Farnham Road
Guildford, Surrey GU11 4YD

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THIS DEED OF PARTIAL RELEASE is made on

September 2023

BETWEEN

- (1) **IL2 (2018) S.A R.L.** a private limited company under the laws of Luxembourg, having its registered office at 6, rue Adolphe, L-1116 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg register of commerce and companies (Registre de Commerce et des Sociétés, Luxembourg) under number B226060 ("**Lender**"); and
- (2) **NURVV LIMITED** (registered number 09679849) in creditors' voluntary liquidation, a company incorporated in England and Wales whose registered office is at Unit 6 Ryan Drive, Brentford, England, TW8 9ZB ("**Nurvv**"), acting by its joint liquidators Ben David Woodthorpe and Simon Jagger ("**Liquidators**"); and
- (3) **NURVV GROUP LIMITED** (registered number 11453898) in creditors' voluntary liquidation, a company incorporated in England and Wales whose registered office is at Unit 6 Ryan Drive, Brentford, England, TW8 9ZB ("**Nurvv Group**"), acting by its Liquidators.

WHEREAS

- (A) Pursuant to the Security Documents, Nurvv and Nurvv Group (together, the "**Nurvv Companies**") have granted certain Security Interests in favour of the Lender.
- (B) The Security Interests were granted pursuant to the Security Documents as security for the obligations of the Nurvv Companies under certain financing arrangements (the "**Arrangements**").
- (C) The Nurvv Companies wish to sell the property and assets briefly described in Schedule 2 and secured by the Security Documents ("**Released Property**").
- (D) The Lender has agreed to release the Released Property from the Security Interests created by the Security Documents on the terms of this Deed.
- (E) On 17 August 2023 the Nurvv Companies each entered creditors' voluntary liquidation and the Liquidators were appointed as joint liquidators of both entities by deemed consent procedure.

NOW THIS DEED WITNESSES AS FOLLOWS

1 **DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed (including the schedules), unless expressly stated to the contrary (except where the context otherwise requires):

Released Property has the meaning given to that term in Recital (C);

Security Documents means the documents listed in Schedule 1; and

Security Interest means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien or assignment by way of security or other similar claim or encumbrance.

- 1.2 Reference in this Deed to "assets" includes present and future properties, revenues and rights of every description.
- 1.3 Words denoting the singular include the plural and vice-versa and words denoting one gender include all genders.
- 1.4 Clause and Schedule headings are for ease of reference only.

2 RELEASE OF PROPERTY

- The Lender as chargee hereby unconditionally and irrevocably:
- 2.1 releases and discharges the Released Property from all Security Interests created by or pursuant to the Security Documents;
 - 2.2 re-assigns and, where appropriate, re-conveys the Released Property to the Nurvv Companies;
 - 2.3 releases the Nurvv Companies and Nurvv Inc. from any and all covenants and obligations of whatsoever nature and all claims or demands (whether present or future, actual or contingent and whether by guarantee, indemnity or otherwise) under the Security Documents or arising from the Security Interests relating to the Released Property;
 - 2.4 authorises any of the Nurvv Companies or their successor(s) in title to give notice (at their own cost and expense) on behalf of the Lender of the releases under this Deed to any person to whom notice of any Security Interest created by or pursuant to the Security Documents in respect of the Released Property was given; and
 - 2.5 agrees that the Released Property shall not form part of the "Security Assets" or the "Intellectual Property Collateral" under (and as defined in) the Security Documents.

3 CONTINUING NATURE OF SECURITY

Except as expressly provided in clause 2, nothing in this Deed shall prejudice or affect the continuing nature of the Security Interests constituted by the Security Documents or the covenants and obligations of the Nurvv Companies or rights of the Lender under the Security Documents as regards all property, assets and undertaking secured by the Security Documents other than the Released Property.

4 FURTHER ASSURANCE

The Lender hereby covenants with the Nurvv Companies that it will forthwith upon execution of this Deed and at the request of the Nurvv Companies, sign and execute such further deeds or instruments of release and do such things as it may reasonably require to give effect to clause 2 of this Deed.

5 GOVERNING LAW AND JURISDICTION

This Deed and any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with this Deed shall be governed by and construed in accordance with the laws of England and Wales and the parties hereto irrevocably submit to the exclusive jurisdiction of the Courts of England and Wales for the determination of all disputes or claims (including non-contractual disputes or claims) which may arise out of or in connection with this Deed.

6 COUNTERPARTS

This Deed may be executed in counterparts, all of which taken together shall constitute one and the same instrument.

SCHEDULE 1

THE SECURITY DOCUMENTS

1. Debenture dated 17 November 2021 between (1) the Lender and (2) Nurvv Group and (3) Nurvv.
2. Intellectual Property Security Agreement dated 15 December 2021 between (1) the Lender (2) Nurvv Inc (3) Nurrv Limited and (4) Nurvv Group Limited

SCHEDULE 2

THE RELEASED PROPERTY

1 Registered Trade Marks and applications

Country/ territory	Mark	Application or registration number	Date of filing / registration	Registrant
Australia	Nurvv/NURVV	1875627	30/04/2018	Nurvv Limited
EU	Nurvv/NURVV	17235805	26/01/2018	Nurvv Limited
UK	Nurvv/NURVV	00917235805	26/01/2018	Nurvv Limited
UK	Nurvv/NURVV	3202741	12/05/2017	Nurvv Limited
US	Nurvv/NURVV	5415521	06/03/2018	Nurvv Limited
US	Nurvv/NURVV	5415522	06/03/2018	Nurvv Limited

2 Patents

Country/te rritory	Publication no	Application no	Patent number	Date of filing	Date of grant	Title
Australia	N/A	2016231496	2016231496	20/09/2016	04/10/2018	Smart Armour Material
Australia	N/A	2016253609	2016253609	03/11/2016	11/10/2018	Smart Armour Dissipation
EU	EP 3404388	EP 3404388	EP 3404388	16/05/2018	14/10/2020	Sensor Pad
UK	2546721	GB1519575.3	GB2546721	05/11/2015	07/07/2020	Smart Armour Dissipation
UK	2567405	GB1710445.6	GB2567405	29/06/2017	21/06/2022	FSR (Sealing)
USA	US2017/01277 34	15-053657	US10258091	25/02/2016	16/04/2019	Smart Armour Dissipation
USA	US2017/01277 36	15-058698	US10251433	02/03/2016	09/04/2019	Wearable Garment
USA	US2019/00535 66	15-824150	US 10524531	28/11/2017	07/01/2020	Shoe Inner Sole
USA	US2018/03330 98	15-984004	US10835180	18/05/2018	17/11/2020	Sensor Pad

USA	US2019/00039 06	16-021773	US10753811	28/06/2016	25/08/2020	FSR (Flexibility)
USA	US2019/00039 07	16-021933	US10876910	28/06/2016	18/11/2020	FSR (Sealing)
USA	US2019/00001 77	16-022096	US11064758	28/06/2018	20/07/2021	FSR (Arrangmnt)
USA	US2020/02145 96	16-239266	US10939850	03/01/2019	09/03/2021	Foot Based Measure
USA	US2020/00224 49	16-513299	N/A	16/07/2019	Expected early 2024	Sensor Insert
USA	US2020/00353 88	16-520908	US10943715	24/07/2019	20/04/2021	FSR Nanotubes
USA	US2021/02175 43	17-144649	US11361885	09/01/2020	14/06/2022	Moisture Ingress
PCT	WO2021/1404 /86	IB/2012/05013 6	N/A	09/01/2021	N/A	Moisture Ingress
PCT - DE	N/A	11 2021 000 487 5	N/A	N/A	N/A	Moisture Ingress
PCT - GB	N/A	GB2211644.6	N/A	N/A	N/A	Moisture Ingress

3 Domain names

Domain name	Registrar
nurvv.co.uk	123-Reg Limited
nurvv.com	123-Reg Limited
nurrv.com	123-Reg Limited
Nurvvcenter.com	123-Reg Limited
nurvvcentre.com	123-Reg Limited
nurvvcycling.com	123-Reg Limited
nurvvhub.com	123-Reg Limited

4. Other assets

Software:-

All rights and title in the software as developed by Nurvv Limited and used to drive the NurvvRun product in both source code, object code and executables with the exclusive rights to onward develop and commercially exploit the same worldwide and in perpetuity.

Stock -

All inventories of NurvyRun products as of the date of this Deed, held by and in the warehouses of Omni Channel Fulfilment Limited (CRN 10654131) in United Kingdom

IN WITNESS WHEREOF this Deed has been executed as a deed the date first above written.

EXECUTED as a DEED by **IL2 (2018)**)
S.A R.L., a company incorporated in)
Luxembourg, acting by)
..... being a)
person who, in accordance with the)
laws of that territory, is acting under the)
authority of **IL2 (2018) S.A R.L.**

.....
Duly authorised signatory

EXECUTED as a DEED by **NURVV**)
LIMITED (IN LIQUIDATION) acting by)
one of its Liquidators, Simon Jagger,)
without personal liability, in the)
presence of:

W Signature
I Name
T Address
N
E
S
O Occupation

I confirm that I was physically present when Simon Jagger signed this deed.

EXECUTED as a DEED by **NURVV**)
GROUP LIMITED (IN LIQUIDATION))
acting by one of its Liquidators, Simon)
Jagger, without personal liability, in the)
presence of:

W Signature
I Name
T Address
N
E
S
O Occupation

I confirm that I was physically present when Simon Jagger signed this deed.

STEVENS & BOLTON

DATED

2023

(1) HSBC INNOVATION BANK LIMITED

(2) NURVV LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

(3) NURVV GROUP LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

DEED OF RELEASE

Wey House, Farnham Road
Guildford, Surrey GU1 4YB

Tel: +44 (0)1483 302264
Fax: +44 (0)1483 302254

DX 2423 Guildford 1
www.stevens-bolton.com

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THIS DEED OF PARTIAL RELEASE is made on

September 2023

BETWEEN

- (1) **HSBC INNOVATION BANK LIMITED** (registered number 12546585), a company incorporated in England and Wales whose registered office is at Alphabeta, 14-18 Finsbury Square, London, United Kingdom, EC2A 1BR ("**Lender**") (previously known as Silicon Valley Bank UK Limited);
- (2) **NURVV LIMITED** (registered number 09679849) in creditors' voluntary liquidation, a company incorporated in England and Wales whose registered office is at Unit 6 Ryan Drive, Brentford, England, TW8 9ZB ("**Nurvv**"), acting by its joint liquidators Ben David Woodthorpe and Simon Jagger ("**Liquidators**"); and
- (3) **NURVV GROUP LIMITED** (registered number 11453898) in creditors' voluntary liquidation, a company incorporated in England and Wales whose registered office is at Unit 6 Ryan Drive, Brentford, England, TW8 9ZB ("**Nurvv Group**"), acting by its Liquidators.

WHEREAS

- (A) Pursuant to the Security Documents, Nurvv and Nurvv Group (together, the "**Nurvv Companies**") granted certain Security Interests in favour of Silicon Valley Bank and the Lender.
- (B) The Lender replaced Silicon Valley Bank as Bank in relation to the Security Documents listed in paragraphs 1, 2 and 3 of Schedule 1 pursuant to a transfer implemented under Part VII of the Financial Services and Markets Act 2000.
- (C) The Security Interests were granted pursuant to the Security Documents as security for the obligations of the Nurvv Companies under certain financing arrangements.
- (D) The Nurvv Companies wish to sell the property and assets briefly described in Schedule 2 and secured by the Security Documents ("**Released Property**").
- (E) The Lender has agreed to release the Released Property from the Security Interests created by the Security Documents on the terms of this Deed.
- (F) On 17 August 2023 the Nurvv Companies each entered creditors' voluntary liquidation and the Liquidators were appointed as joint liquidators of both entities by deemed consent procedure.

NOW THIS DEED WITNESSES AS FOLLOWS

1 **DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed (including the schedules), unless expressly stated to the contrary (except where the context otherwise requires):

Released Property has the meaning given to that term in Recital (D);

Security Documents means the documents listed in Schedule 1; and

Security Interest means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien or assignment by way of security or other similar claim or encumbrance.

- 1.2 Reference in this Deed to "assets" includes present and future properties, revenues and rights of every description.

1.3 Words denoting the singular include the plural and vice-versa and words denoting one gender include all genders.

1.4 Clause and Schedule headings are for ease of reference only.

2 **RELEASE OF PROPERTY**

The Lender as chargee hereby unconditionally and irrevocably:

2.1 releases and discharges the Released Property from all Security Interests created by or pursuant to the Security Documents;

2.2 re-assigns and, where appropriate, re-conveys the Released Property to the Nurvv Companies;

2.3 releases the Nurvv Companies and Nurvv Inc. from any and all covenants and obligations of whatsoever nature and all claims or demands (whether present or future, actual or contingent and whether by guarantee, indemnity or otherwise) under the Security Interests relating to the Released Property;

2.4 authorises the Nurvv Companies to give notice (at its cost and expense) on behalf of the Lender of the releases under this Deed to any person to whom notice of any Security Interest created by or pursuant to the Security Documents in respect of the Released Property was given; and

2.5 agrees that the Released Property shall not form part of the "Security Assets", "Intellectual Property Collateral", "Collateral" and/or any other assets charged under (and as defined in) the Security Documents.

3 **CONTINUING NATURE OF SECURITY**

Except as expressly provided in clause 2, nothing in this Deed shall prejudice or affect the continuing nature of the Security Interests constituted by the Security Documents or the covenants and obligations of the Nurvv Companies or rights of the Lender under the Security Documents as regards all property, assets and undertaking secured by the Security Documents other than the Released Property.

4 **FURTHER ASSURANCE**

The Lender hereby covenants with the Nurvv Companies that it will forthwith upon execution of this Deed and at the request of the Nurvv Companies, sign and execute such further deeds or instruments of release and do such things as it may reasonably require to give effect to clause 2 of this Deed.

5 **COSTS**

5.1 The Nurvv Companies shall, promptly on demand, pay to, or reimburse, the Lender, on a full indemnity basis subject to a maximum of £3,000 (three thousand pounds) plus VAT, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender in connection with the negotiation, preparation and execution of this Deed and any related documents.

5.2 The Nurvv Companies irrevocably and unconditionally authorise and agree to the Lender appropriating, applying or transferring any deposit held by any Nurvv Company credited to an account with the Lender or any part of it in discharge of the whole or any part of the obligations and liabilities of the Nurvv Companies to the Lender whether pursuant to clause 5.1 or otherwise.

6 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.

7 GOVERNING LAW AND JURISDICTION

This Deed and any dispute or claim (including any non-contractual dispute or claim) that arises out of or in connection with this Deed shall be governed by and construed in accordance with the laws of England and Wales and the parties hereto irrevocably submit to the exclusive jurisdiction of the Courts of England and Wales for the determination of all disputes or claims (including non-contractual disputes or claims) which may arise out of or in connection with this Deed.

8 COUNTERPARTS

This Deed may be executed in counterparts, all of which taken together shall constitute one and the same instrument.

SCHEDULE 1

THE SECURITY DOCUMENTS

1. Debenture dated 29 March 2021 between (1) Silicon Valley Bank (2) Nurvv and (3) Nurvv Group.
2. Intellectual Property Security Agreement dated 29 March 2021 between (1) Silicon Valley Bank (2) Nurvv Inc and (3) Nurvv.
3. Security Agreement dated 29 March 2021 between (1) Silicon Valley Bank (2) Nurvv Inc and (3) Nurvv.
4. Charge over bank accounts dated 28 October 2022 between (1) the Lender and (2) Nurvv.

SCHEDULE 2

THE RELEASED PROPERTY

1 Registered Trade Marks and applications

Country/ territory	Mark	Application or registration number	Date of filing / registration	Registrant
Australia	Nurvv/NURVV	1875627	30/04/2018	Nurvv Limited
EU	Nurvv/NURVV	17235805	26/01/2018	Nurvv Limited
UK	Nurvv/NURVV	00917235805	26/01/2018	Nurvv Limited
UK	Nurvv/NURVV	3202741	12/05/2017	Nurvv Limited
US	Nurvv/NURVV	5415521	06/03/2018	Nurvv Limited
US	Nurvv/NURVV	5415522	06/03/2018	Nurvv Limited

2 Patents

Country/te rritory	Publication no	Application no	Patent number	Date of filing	Date of grant	Title
Australia	N/A	2016231496	2016231496	20/09/2016	04/10/2018	Smart Armour Material
Australia	N/A	2016253609	2016253609	03/11/2016	11/10/2018	Smart Armour Dissipation
EU	EP 3404388	EP 3404388	EP 3404388	16/05/2018	14/10/2020	Sensor Pad
UK	2546721	GB1519575.3	GB2546721	05/11/2015	07/07/2020	Smart Armour Dissipation
UK	2567405	GB1710445.6	GB2567405	29/06/2017	21/06/2022	FSR (Sealing)
USA	US2017/01277 34	15-053657	US10258091	25/02/2016	16/04/2019	Smart Armour Dissipation
USA	US2017/01277 36	15-058698	US10251433	02/03/2016	09/04/2019	Wearable Garment
USA	US2019/00535 66	15-824150	US 10524531	28/11/2017	07/01/2020	Shoe Inner Sole
USA	US2018/03330 98	15-984004	US10835180	18/05/2018	17/11/2020	Sensor Pad

USA	US2019/00039 06	16-021773	US10753811	28/06/2016	25/08/2020	FSR (Flexibility)
USA	US2019/00039 07	16-021933	US10876910	28/06/2016	18/11/2020	FSR (Sealing)
USA	US2019/00001 77	16-022096	US11064758	28/06/2018	20/07/2021	FSR (Arrangmnt)
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USA	US2021/02175 43	17-144849	US11361885	09/01/2020	14/06/2022	Moisture Ingress
PCT	WO2021/1404 /86	IB/2012/05013 6	N/A	09/01/2021	N/A	Moisture Ingress
PCT - DE	N/A	11 2021 000 487 5	N/A	N/A	N/A	Moisture Ingress
PCT - GB	N/A	GB2211644.6	N/A	N/A	N/A	Moisture Ingress

3 Domain names

Domain name	Registrar
nurvv.co.uk	123-Reg Limited
nurvv.com	123-Reg Limited
nurrv.com	123-Reg Limited
Nurvvcenter.com	123-Reg Limited
nurvvcentre.com	123-Reg Limited
nurvvcyclng.com	123-Reg Limited
nurvvhub.com	123-Reg Limited

4. Other assets

Software:-

All rights and title in the software as developed by Nurvv Limited and used to drive the NurvvRun product in both source code, object code and executables with the exclusive rights to onward develop and commercially exploit the same worldwide and in perpetuity.

Stock-

All inventories of NurvvRun products as of the date of this Deed, held by and in the warehouses of Omni Channel Fulfilment Limited (CRN 10654131) in United Kingdom

IN WITNESS WHEREOF this Deed has been executed as a deed the date first above written.

EXECUTED as a DEED by HSBC)
INNOVATION BANK LIMITED acting)
by Darren Davidson an authorised)
signatory in the presence of:

W Signature
I Name
T Address
N
E
S
S Occupation

I confirm that I was physically present when Darren Davidson signed this deed.

EXECUTED as a DEED by NURVV)
LIMITED (IN LIQUIDATION) acting by)
one of its Liquidators, Simon Jagger,)
without personal liability in the presence
of:

W Signature
I Name
T Address
N
E
S
S Occupation

I confirm that I was physically present when Simon Jagger signed this deed.

EXECUTED as a DEED by NURVV)
GROUP LIMITED (IN LIQUIDATION))
acting by one of its Liquidators, Simon)
Jagger, without personal liability in the
presence of:

W Signature
I Name
T Address
N
E
S
S Occupation

I confirm that I was physically present when Simon Jagger signed this deed.

EXECUTION CLAUSES

EXECUTED as a DEED by NURVV)
LIMITED (IN LIQUIDATION) acting by)
Simon Jagger, one of its joint)
liquidators, in the presence of:)

DocuSigned by:
Simon Jagger
44D715867651A3D...

W Signature: Sabrina Choudhury
I Name: Sabrina Choudhury
T Address: 43A Cavendish Road, London,
N NW6 7XS
E
S
S Occupation: Senior Associate

I confirm that I was physically present when Simon Jagger signed this deed.

EXECUTED as a DEED by NURVV)
GROUP LIMITED (IN LIQUIDATION))
acting by Simon Jagger, one of its joint)
liquidators, in the presence of:)

DocuSigned by:
Simon Jagger
44D715867651A3D...

W Signature: Sabrina Choudhury
I Name: Sabrina Choudhury
T Address: 43A Cavendish Road, London,
N NW6 7XS
E
S
S Occupation: Senior Associate

I confirm that I was physically present when Simon Jagger signed this deed.

EXECUTED as a DEED for and on)
behalf of the LIQUIDATORS by Simon)
Jagger

DocuSigned by:
Simon Jagger
44D715867651A3D...

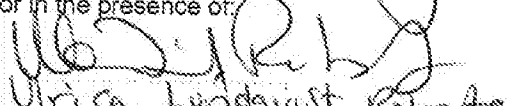
W Signature: Sabrina Choudhury
I Name: Sabrina Choudhury
T Address: 43A Cavendish Road, London,
N NW6 7XS
E
S
S Occupation: Senior Associate

I confirm that I was physically present when Simon Jagger signed this deed.

EXECUTED as a DEED by DIGITAL)
VITALITY LIMITED acting by Jason L.)
Roberts a director in the presence of:



W Signature
I Name
T Address
N
E
S
O Occupation


Ulrica Lundquist Roberts
2 St Peter's Road
Twickenham
TW1 1AX
Director

I confirm that I was physically present when Jason L. Roberts signed this deed.