

TRADEMARK ASSIGNMENT COVER SHEET

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Stylesheet Version v1.2

ETAS ID: TM315339

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WILMINGTON TRUST (LONDON) LIMITED		03/28/2013	COMPANY: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	IEE International Electronics & Engineering S.A.		
Street Address:	Zone Industrielle		
City:	Echternach		
State/Country:	LUXEMBOURG		
Postal Code:	L-6468		
Entity Type:	SOCIETE ANONYME: LUXEMBOURG		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2806162	IEE	
Registration Number:	2806163	IEE	
CORRESPONDENCE DATA			
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<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>			
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NAME OF SUBMITTER:	George A. Pelletier, Jr.		

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SIGNATURE:	/gapjr/
DATE SIGNED:	08/27/2014
Total Attachments: 22	
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28 March 2013

WILMINGTON TRUST (LONDON) LIMITED

as Security Agent

and, amongst others,

IEE INTERNATIONAL ELECTRONICS & ENGINEERING S.A.

as Security Provider

GLOBAL RELEASE AGREEMENT

Linklaters

35, avenue John F. Kennedy
P.O. Box 1107
L-1011 Luxembourg

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TRADEMARK
REEL: 005352 FRAME: 0507

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This Agreement is made on 28 March 2013:

Between:

- (1) **WILMINGTON TRUST (LONDON) LIMITED**, Third Floor, 1 King's Arms Yard, London EC2R 7AF, United Kingdom (the "**Security Agent**");
- (2) **IEE HOLDING 1 S.A.**, a public limited liability company (*société anonyme*) incorporated and organised under the laws of Luxembourg, with registered office at Zone Industrielle, L-6468 Echternach, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 134.853 ("**IEE Holding**");
- (3) **IEE INTERNATIONAL ELECTRONICS & ENGINEERING S.A.**, a public limited liability company (*société anonyme*) incorporated and organised under the laws of Luxembourg, with registered office at Zone Industrielle, L-6468 Echternach, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 134.858 ("**IEE**");
- (4) **IEE SENSING INC.**, a Delaware corporation with its principal place of business at 1121 Centre Road, Auburn Hills, MI 48326, United States of America ("**IEE Sensing**");
- (5) **IEE INTERNATIONAL ELECTRONICS & ENGINEERING MALTA LIMITED**, a company incorporated and organised under the laws of Malta, with registered office at 93, Mill Street, Qormi QRM 3102, Malta and registered with the Malta Registrar of Companies under number C 37672 ("**IEE Malta**");
- (6) **IEE INTERNATIONAL ELECTRONICS & ENGINEERING MALTA TRADING LIMITED**, a company incorporated and organised under the laws of Malta, with registered office at 93, Mill Street, Qormi QRM 3102, Malta and registered with the Malta Registrar of Companies under number C 38352 ("**IEE Malta Trading**"); and
- (7) **IEE INTERNATIONAL ELECTRONICS & ENGINEERING MALTA HOLDINGS LIMITED**, a company incorporated and organised under the laws of Malta, with registered office at 93, Mill Street, Qormi QRM 3102, Malta and registered with the Malta Registrar of Companies under number C 37673 ("**IEE Malta Holdings**").

Whereas:

- (A) IEE as borrower entered into a term and revolving senior facilities agreement dated 14 January 2008 as amended and supplemented by a supplemental agreement dated 30 June 2008 and as further amended and restated on 16 November 2009 with, amongst others, Allied Irish Banks, p.l.c. ("**AIB**") as mandated lead arranger, facility agent, security agent and trustee (the "**Senior Facilities Agreement**"), subject to, and with the benefit of, an intercreditor agreement dated 16 January 2008, as supplemented by a supplemental agreement dated 16 November 2009 (the "**Intercreditor Agreement**") (the "**Existing Financing**").
- (B) With effect as from 30 June 2008, IEE (as absorbing company) merged with and absorbed IEE International Electronics and Engineering S.A. (registered with the Luxembourg Register of Commerce and Companies under number B101.661) (the "**Absorbed Company**") (the "**Merger**"). As a consequence of the Merger, all assets and liabilities of the Absorbed Company were transferred to IEE by way of universal succession (*transmission universelle*). For the avoidance of doubt, in the context of the Merger, IEE took the name of the Absorbed Company.

- (C) Pursuant to a facility agency transfer deed dated 3 November 2011 entered into between AIB as retiring agent, Wilmington Trust (London) Limited ("**Wilmington**") as successor agent and IEE as company and Obligors' agent, Wilmington accepted its appointment as agent and facility agent in place of AIB for all purposes under and in connection with the Finance Documents (including as senior agent under the Intercreditor Agreement).
- (D) Pursuant to a security agency transfer deed dated 3 November 2011 entered into between AIB as facility agent and retiring security agent, Wilmington as successor security agent and IEE as company and Obligors' agent, Wilmington accepted its appointment as security agent for all purposes under and in connection with the Finance Documents.
- (E) In connection with the Existing Financing, the following security documents were entered into:

LUXEMBOURG LAW SECURITY DOCUMENTS

- (a) a share pledge agreement dated 16 January 2008 entered into between IEE Holding as pledgor, AIB as pledgee and IEE as company over the shares held by IEE Holding in IEE, as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Share Pledge Agreement 1**");
- (b) a share pledge agreement dated 16 January 2008 entered into between IEE as pledgor and AIB as pledgee and the Absorbed Company as company over the shares held by IEE in the Absorbed Company (the "**Luxembourg Share Pledge Agreement 2**");
- (c) a pledge over warrants dated 16 January 2008 entered into between IEE Holding as pledgor and AIB as pledgee, in the presence of the Absorbed Company as company (the "**Luxembourg Warrants Pledge Agreement**");
- (d) a pledge agreement over convertible bonds dated 16 January 2008 between IEE Holding as pledgor and AIB as pledgee, in the presence of IEE as company (the "**Luxembourg Convertible Bonds Pledge Agreement**");
- (e) an accounts pledge agreement dated 16 January 2008 entered into between IEE Holding as pledgor and AIB as pledgee, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Account Pledge Agreement 1**");
- (f) an accounts pledge agreement dated 16 January 2008 entered into between IEE as pledgor and AIB as pledgee, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Account Pledge Agreement 2**");
- (g) an accounts pledge agreement dated 16 January 2008 entered into between the Absorbed Company as pledgor and AIB as pledgee, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Account Pledge Agreement 3**");

- (h) an accounts pledge agreement dated 6 February 2008 entered into between IEE Malta, IEE Malta Trading and IEE Malta Holdings as pledgors and AIB as pledgee, as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Account Pledge Agreement 4**");
- (i) an accounts pledge agreement dated 27 November 2012 entered into between IEE Malta and IEE Malta Trading as pledgors and the Security Agent as pledgee (the "**Luxembourg Account Pledge Agreement 5**");
- (j) a claims pledge agreement dated 16 January 2008 entered into between the Absorbed Company as pledgor, AIB as pledgee and Investar and Arcelor Luxembourg S.A. as sellers, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Claims Pledge Agreement**");
- (k) a pledge over receivables agreement dated 16 January 2008 entered into between the Absorbed Company as pledgor and AIB as pledgee, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 (the "**Luxembourg Receivables Pledge Agreement 1**");
- (l) a receivables pledge agreement over intercompany loans dated 16 January 2008 between IEE Holding as pledgor and AIB as pledgee, as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Receivables Pledge Agreement 2**");
- (m) a receivables pledge agreement over intercompany loans dated 16 January 2008 entered into between IEE as pledgor, AIB as pledgee and the Absorbed Company as existing debtor, as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Receivables Pledge Agreement 3**");
- (n) a receivables pledge agreement over intercompany loans dated 16 January 2008 entered into between the Absorbed Company as pledgor, AIB as pledgee and IEE Sensing, IEE Vision Sensing (as defined below) and IEE Malta as debtors, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Receivables Pledge Agreement 4**");
- (o) a receivables pledge agreement over intercompany loans dated 6 February 2008 entered into between IEE Malta, IEE Malta Trading and IEE Malta Holdings as pledgors, AIB as pledgee and IEE Malta Holdings and IEE Sensing Korea Ltd. as existing debtors, as confirmed and amended by a confirmation and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg Receivables Pledge Agreement 5**");
- (p) a pledge over intellectual property rights agreement dated 16 January 2008 entered into between the Absorbed Company as pledgor and AIB as pledgee, as confirmed, reiterated and amended by a confirmation, reiteration and amendment agreement dated 30 June 2008 and as amended, confirmed and reiterated by an

amendment, confirmation and reiteration agreement dated 16 November 2009 (the "**Luxembourg IP Rights Pledge Agreement**").

GERMAN LAW SECURITY DOCUMENTS

- (q) a share pledge agreement dated 16 January 2008 entered into between the Absorbed Company, AIB as security agent and the other Finance Parties (as defined therein) as original pledgees over the shares held by the Absorbed Company in IEE Opto Sense GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organised under the laws of the Federal Republic of Germany, registered in the Commercial Register (*Handelsregister*) of the Local Court (*Amtsgericht*) of Berlin, Germany, under registration number HRB 99371 B ("**IEE Opto Sense**") (the "**German Share Pledge Agreement 1**");
- (r) a share pledge agreement dated 30 June 2008 entered into between IEE as pledgor, AIB as security agent and the other Finance Parties (as defined therein) as original pledgees over the shares held by IEE in IEE Opto Sense (the "**German Share Pledge Agreement 2**");
- (s) a share pledge agreement dated 9 December 2009 entered into between IEE as pledgor, AIB as security agent and the other Finance Parties (as defined therein) as original pledgees over the shares held by IEE in IEE Opto Sense (the "**German Share Pledge Agreement 3**");
- (t) a share pledge agreement dated 31 January 2008 entered into between the Absorbing Company as pledgor, AIB as security agent and the other Finance Parties (as defined therein) as original pledgees over the shares held by the Absorbed Company in IEE Vision Sensing GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organised under the laws of the Federal Republic of Germany, registered in the Commercial Register (*Handelsregister*) of the Local Court (*Amtsgericht*) of Dresden, Germany, under registration number HRB 24634 ("**IEE Vision Sensing**") (the "**German Share Pledge Agreement 4**");
- (u) a share pledge agreement dated 30 June 2008 entered into between IEE as pledgor, AIB as security agent and the other Finance Parties (as defined therein) as original pledgees over the shares held by IEE in IEE Vision Sensing (the "**German Share Pledge Agreement 5**");
- (v) a share pledge agreement dated 30 June 2008 entered into between IEE as pledgor, AIB as security agent and the other Finance Parties (as defined therein) as original pledgees over the shares held by IEE in IEE Vision Sensing (the "**German Share Pledge Agreement 6**");
- (w) a security trust agreement dated 16 January 2008 entered into between AIB as security agent, the other Finance Parties (as defined therein) and the Absorbed Company as original security grantor, as amended by an amendment agreement dated 30 June 2008 and an amendment agreement dated 11 December 2009 (the "**German Security Trust Agreement**");

MALTESE LAW SECURITY DOCUMENTS

- (x) a pledge of shares agreement dated 16 January 2008 entered into between the Absorbed Company as pledgor and AIB as pledgee over the shares held by the Absorbed Company in IEE Malta, as supplemented, amended and restated by a

first supplemental agreement dated 8 February 2008, a second supplemental agreement dated 30 June 2008 and a third supplemental agreement dated 16 November 2009 (the "**Maltese Share Pledge Agreement 1**");

- (y) a pledge of shares agreement dated 6 February 2008 entered into between the Absorbed Company and IEE Malta as pledgors and AIB as pledgee over the shares held by each of the Absorbed Company and IEE Malta in IEE Malta Trading, as supplemented, amended and restated by a first supplemental agreement dated 30 June 2008 and a second supplemental agreement dated 16 November 2009 (the "**Maltese Share Pledge Agreement 2**");
- (z) a pledge of shares agreement dated 6 February 2008 entered into between the Absorbed Company and IEE Malta as pledgors and AIB as pledgee over the shares held by each of the Absorbed Company and IEE Malta in IEE Malta Holdings, as supplemented, amended and restated by a first supplemental agreement dated 30 June 2008 and a second supplemental agreement dated 16 November 2009 (the "**Maltese Share Pledge Agreement 3**");
- (aa) a pledge over receivables agreement dated 6 February 2008 entered into between IEE Malta Trading as pledgor and AIB as pledgee, as supplemented, amended and restated by a supplemental agreement dated 16 November 2009 (the "**Maltese Receivables Pledge Agreement**");
- (bb) an agreement for the pledge of bank accounts and balances dated 6 February 2008 entered into between IEE Malta as pledgor and AIB as pledgee, as supplemented, amended and restated by a supplemental agreement dated 16 November 2009 (the "**Maltese Account Pledge Agreement 1**");
- (cc) an agreement for the pledge of bank accounts and balances dated 6 February 2008 entered into between IEE Malta Trading as pledgor and AIB as pledgee, as supplemented, amended and restated by a supplemental agreement dated 16 November 2009 (the "**Maltese Account Pledge Agreement 2**");
- (dd) an agreement for the pledge of bank accounts and balances dated 6 February 2008 entered into between IEE Malta Holdings as pledgor and AIB as pledgee, as supplemented, amended and restated by a supplemental agreement dated 16 November 2009 (the "**Maltese Account Pledge Agreement 3**");

NEW YORK LAW SECURITY DOCUMENTS

- (ee) a security agreement, dated as of January 16, 2008, entered into between IEE Sensing as security provider and AIB as security agent (the "**NY Security Agreement**"); and
 - (ff) a stock pledge agreement, dated as of January 16, 2008, entered into between the Absorbed Company as pledgor and AIB as security agent, as supplemented by a supplemental agreement dated as of June 30, 2008 (the "**NY Stock Pledge Agreement**").
- (F) On 8 January 2013, IEE publicly announced that a consortium including Chinese strategic investors and an international financial investor will acquire full ownership of IEE (the "**Transaction**").
- (G) The completion of the Transaction will constitute a Change of Control (the "**Trigger Event**") for the purpose of Clause 10.2 (*Sale, Change of Control and Listing*) of the Senior

Facilities Agreement resulting in the immediate cancellation and reduction to zero of all of the Lenders' Commitments and the obligation for IEE to immediately prepay all Loans drawn by it (the "Prepayment").

- (H) It is the intention of the Parties that, upon the occurrence of the Effective Date (as defined below), all security interests under the Security Agreements (as defined below) shall be automatically released and all Security Agreements (as defined below) shall be terminated (the "Release").
- (I) The Parties have agreed to execute this Agreement to document the terms of the Release.

1 Interpretation

1.1 Definitions

In this Agreement, unless a contrary indication appears or the context otherwise requires, terms used in the Senior Facilities Agreement have the same meaning and construction and:

"Effective Date" means that date on which (i) IEE shall have fulfilled all its obligations under Clause 10.2 (*Sale, Change of Control and Listing*) of the Senior Facilities Agreement and (ii) all amounts due to the Lenders in connection with the Existing Financing shall have been irrevocably and unconditionally paid in full to Wilmington, acting as Facility Agent under the Senior Facilities Agreement (the "Effective Date").

"German Security Agreements" means the German Share Pledge Agreements and the German Security Trust Agreement.

"German Share Pledge Agreements" means the German Share Pledge Agreement 1, the German Share Pledge Agreement 2, the German Share Pledge Agreement 3, the German Share Pledge Agreement 4, the German Share Pledge Agreement 5 and the German Share Pledge Agreement 6.

"Luxembourg Account Pledge Agreements" means the Luxembourg Account Pledge Agreement 1, the Luxembourg Account Pledge Agreement 2, the Luxembourg Account Pledge Agreement 3 and the Luxembourg Account Pledge Agreement 4;

"Luxembourg Receivables Pledge Agreements" means the Luxembourg Receivables Pledge Agreement 1, the Luxembourg Receivables Pledge Agreement 2, the Luxembourg Receivables Pledge Agreement 3, the Luxembourg Receivables Pledge Agreement 4 and the Luxembourg Receivables Pledge Agreement 5.

"Luxembourg Security Agreements" means the Luxembourg Share Pledge Agreements, the Luxembourg Warrants Pledge Agreement, the Luxembourg Convertible Bonds Pledge Agreement, the Luxembourg Account Pledge Agreements, the Luxembourg Claims Pledge Agreement, the Luxembourg Receivables Pledge Agreements and the Luxembourg IP Rights Pledge Agreement.

"Luxembourg Share Pledge Agreements" means the Luxembourg Share Pledge Agreement 1 and the Luxembourg Share Pledge Agreement 2.

"Maltese Account Pledge Agreements" means the Maltese Account Pledge Agreement 1, the Maltese Account Pledge Agreement 2 and the Maltese Account Pledge Agreement 3.

"Maltese Security Agreements" means the Maltese Account Pledge Agreements, the Maltese Share Pledge Agreements and the Maltese Receivables Pledge Agreement.

"Maltese Share Pledge Agreements" means the Maltese Share Pledge Agreement 1, the Maltese Share Pledge Agreement 2 and the Maltese Share Pledge Agreement 3.

"New York Security Agreements" means the NY Security Agreement and the NY Stock Pledge Agreement.

"Parties" means the parties to this Agreement.

"Security Agreements" means the Luxembourg Security Agreements, the New York Security Agreements, the German Security Agreements, the Maltese Security Agreements and any other agreement, deed, letter, document or notice creating any type of security interest in favour of the Security Agent in connection with the Existing Financing.

"Security Providers" means IEE Holding, IEE, IEE Sensing, IEE Malta, IEE Malta Trading, IEE Malta Holdings and any other security provider, security grantor, pledgor or chargor having granted a security interest over all or part of its assets under any Security Agreement.

"Schedules" means the schedules to this Agreement.

1.2 Construction

A reference to any Party or other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees.

References to any document or agreement shall be construed as a reference to that document or agreement as the same may from time to time be amended, modified, barred, supplemented or novated.

Words denoting the singular shall include the plural and vice versa, words denoting one gender shall include all other genders and words denoting persons shall include firms and corporations and vice versa.

Any reference in this Agreement to any statutory provisions shall be construed as a reference to the statutory provisions as the same may from time to time be changed by any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such re-enactment.

The Schedules form an integral part of this Agreement.

Clause headings are for convenience of reference only and do not affect the construction of this Agreement.

2 Release

As from the Effective Date:

- 2.1** the Security Agent unconditionally and irrevocably discharges and releases the security interests created by the Security Agreements and reassigns and reconveys to the Security Providers under the Security Agreements all their respective rights to, and title, benefit and interests in, the assets encumbered by the security interests under the Security Agreements;

- 2.2** the Security Agent unconditionally and irrevocably releases and discharges (i) the Security Providers from their respective obligations, covenants and undertakings given under the Security Agreements and (ii) waives all claims, rights and demands that the Security Agent may have against any of the Security Providers under the Security Agreements;
- 2.3** to the extent that, notwithstanding the provisions of Clause 2.3 above, any claim exists, or may exist in the future under the Security Agreements, the Parties hereby irrevocably waive any such claim and hereby release each other from any liability whatsoever;
- 2.4** each Security Agreement shall be irrevocably and unconditionally terminated;
- 2.5** the Security Agent undertakes that it will, at the request and at the cost and expense of the relevant Security Provider execute and deliver from time to time such further documents and to do such further acts and things as may reasonably be requested by any Security Provider in order to give full effect to this Agreement; and
- 2.6** each Party irrevocably and unconditionally acknowledges and agrees that any power of attorney granted to the Security Agent under or in relation to any Security Agreement is revoked and terminated.

3 Formalities in relation to the Luxembourg Security Agreements

3.1 Release of the Luxembourg Share Pledge Agreement 1

As from the Effective Date:

- 3.1.1** IEE Holding, the Security Agent and IEE hereby accept and acknowledge the release of the pledge (*gage*) created pursuant to the Luxembourg Share Pledge Agreement 1 over the shares held by IEE Holding in IEE;
- 3.1.2** IEE Holding and the Security Agent hereby appoint each director (*administrateur*), manager (*directeur*) and employee of IEE, each acting individually and with full power of substitution, as their proxy to cross-out and delete the inscription of the pledge (*gage*) created pursuant to the Luxembourg Share Pledge Agreement 1 in the share register of IEE, using a wording along the following lines:

"The pledge over the shares in IEE International Electronics & Engineering S.A. (the "Company") granted pursuant to a share pledge agreement dated 16 January 2008 as confirmed, amended and reiterated by an amendment, confirmation and reiteration agreement dated 16 November 2009 between IEE Holding 1 S.A. as pledgor (the "Pledgor") and Allied Irish Banks p.l.c. as pledgee and in the presence of the Company, has been irrevocably and unconditionally released in accordance with the terms of a release agreement dated 28 March 2013 between, amongst others, the Security Agent (as defined therein), IEE Holding 1 S.A. and the Company."

3.2 Release of the Luxembourg Share Pledge Agreement 2

IEE and the Security Agent hereby confirm and, to the extent necessary, acknowledge that the pledge (*gage*) created by the Luxembourg Share Pledge Agreement 2 over the shares held by IEE in the Absorbed Company no longer exists as a result of the Merger as of the date of effectiveness of the Merger.

3.3 Release of the Luxembourg Warrants Pledge Agreement

As from the Effective Date:

3.3.1 each of IEE Holding, the Security Agent and IEE hereby accepts and acknowledges the release of the pledge (*gage*) created pursuant to the Luxembourg Share Pledge Agreement 1 over the warrants held by IEE Holding in IEE;

3.3.2 IEE Holding and the Security Agent hereby appoint each director (*administrateur*), manager (*directeur*) and employee of IEE, each acting individually and with full power of substitution, as their proxy to cross-out and delete the inscription of the pledge (*gage*) created pursuant to the Luxembourg Warrants Pledge Agreement in the warrants register of IEE, using a wording along the following lines:

"The pledge over warrants granted pursuant to a warrants pledge agreement dated 16 January 2008 between IEE Holding 1 S.A. as pledgor (the "Pledgor") and Allied Irish Banks p.l.c. as pledgee and in the presence of IEE International Electronics and Engineering S.A. (registered with the Luxembourg Register of Commerce and Companies under number B101.661 and since absorbed by IEE International Electronics and Engineering S.A., registered with the Luxembourg Register of Commerce and Companies under number B134.858 (the "Company")) has been irrevocably and unconditionally released in accordance with the terms of a release agreement dated 28 March 2013 between, amongst others, the Security Agent (as defined therein), IEE Holding 1 S.A. and the Company."

3.4 Release of the Luxembourg Convertible Bonds Pledge Agreement

As from the Effective Date:

3.4.1 IEE Holding, the Security Agent and IEE hereby accept and acknowledge the release of the pledge (*gage*) created pursuant to the Luxembourg Convertible Bonds Pledge Agreement over the warrants held by IEE Holding in IEE;

3.4.2 IEE Holding and the Security Agent hereby appoint each director (*administrateur*), manager (*directeur*) and employee of IEE, each acting individually and with full power of substitution, as their proxy to cross-out and delete the inscription of the pledge (*gage*) created pursuant to the Luxembourg Convertible Bonds Pledge Agreement in the bonds register of IEE, using a wording along the following lines:

"The pledge over convertible bonds granted pursuant to a convertible bonds pledge agreement dated 16 January 2008 between IEE Holding 1 S.A. as pledgor (the "Pledgor") and Allied Irish Banks p.l.c. as pledgee and in the presence of IEE International Electronics and Engineering S.A. (registered with the Luxembourg Register of Commerce and Companies under number B101.661 and since absorbed by IEE International Electronics and Engineering S.A., registered with the Luxembourg Register of Commerce and Companies under number B134.858 (the "Company")) has been irrevocably and unconditionally released in accordance with the terms of a release agreement dated 28 March 2013 between, amongst others, the Security Agent (as defined therein), IEE Holding 1 S.A. and the Company."

3.5 Release of the Luxembourg Account Pledge Agreements

Upon the occurrence of the Effective Date, the Security Agent shall give notice of the release of the pledges (*gages*) created pursuant to the Luxembourg Account Pledge Agreements to the Banks (as defined in each of the Luxembourg Account Pledge Agreements), substantially in the form of the notice contained in Schedule 3.5 to this Agreement.

3.6 Release of the Luxembourg Claims Pledge Agreement

Upon the occurrence of the Effective Date, the Security Agent shall give notice of the release of the pledge (*gage*) created pursuant to the Luxembourg Claims Pledge Agreements to the Sellers (as defined in the Luxembourg Claims Pledge Agreement), substantially in the form of the notice contained in Schedule 3.6 to this Agreement.

3.7 Release of the Luxembourg Receivables Pledge Agreements

Upon the occurrence of the Effective Date, the Security Agent shall give notice of the release of the pledges (*gages*) created pursuant to the Luxembourg Receivables Pledge Agreements to the Debtors (as defined in each of the Luxembourg Receivables Pledge Agreements), substantially in the form of the notice contained in Schedule 3.7 to this Agreement.

3.8 Release of the Luxembourg IP Rights Pledge Agreement

Upon the occurrence of the Effective Date, the Security Agent shall give notice of the release of the pledge (*nantissement*) created pursuant to the Luxembourg IP Rights Pledge Agreement to the Intellectual and Industrial Property Offices (as defined in the Luxembourg IP Rights Pledge Agreement), substantially in the form of the notice contained in Schedule 3.8 to this Agreement.

4 Formalities in relation to the German Security Agreements

4.1 Upon the occurrence of the Effective Date the Security Agent releases (*gibt frei*) all pledges created under the German Share Pledge Agreements, each in accordance with section 1255 para. 1 in connection with section 1273 para. 2 of the German Civil Code (*Bürgerliches Gesetzbuch*).

4.2 Further to the release, set out in Clauses 4.1 above, but subject to the occurrence of the Effective Date, the Security Agent releases, reassigns and retransfers (as the case may be) all ancillary security rights and other claims or assets that have been assigned or transferred for security purposes under the German Security Agreements. IEE hereby accepts such release, reassignment or retransfer.

4.3 Upon the occurrence of the Effective Date, the Security Agent and IEE agree to mutually terminate all rights and obligations under the German Security Agreements.

4.4 The Security Agent undertakes that it will, after the occurrence of the Effective Date at the request and at the expense of IEE, sign, execute and deliver such further instruments of release and do such other things as may be required to give effect to the releases, reassignments and retransfers referred to above and the transcription of registrations in the respective land register.

5 Formalities in relation to the Maltese Security Agreements

5.1 Release of the Maltese Share Pledge Agreements

As from the Effective Date:

5.1.1 IEE Malta, the Security Agent and IEE hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Share Pledge Agreement 1 over the shares held by IEE in IEE Malta;

5.1.2 IEE, IEE Malta, IEE Malta Trading and the Security Agent hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Share

Pledge Agreement 2 over the shares held by IEE and IEE Malta in IEE Malta Trading;

- 5.1.3 IEE, IEE Malta, IEE Malta Holdings and the Security Agent hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Share Pledge Agreement 3 over the shares held by IEE and IEE Malta in IEE Malta Holdings;

Upon the occurrence of the Effective Date:

- 5.1.4 the Security Agent shall return the following documents if held by it pursuant to the Maltese Share Pledge Agreement 1 to the entity indicated hereunder:

- (i) the copy of the notice of pledge to IEE Malta, the acknowledgement by IEE Malta of the notice of pledge and undated share transfer instruments, each of which shall be returned to IEE;
- (ii) the annotated share certificates, undated letters of resignations of the directors of IEE Malta and the certified true copy of the extract of the register of members of IEE Malta recording the pledge, each of which shall be returned to IEE Malta. IEE Malta shall forthwith cancel the annotation of the share certificates using by the following wording "*The pledge over these shares granted to Allied Irish Banks, p.l.c. pursuant to a Share Pledge Agreement dated 16th January 2008 (as amended and restated from time to time) has been released in accordance with the terms of a release agreement dated 28 March 2013*";

- 5.1.5 the Security Agent shall return the following documents if held by it pursuant to the Maltese Share Pledge Agreement 2 to the entity indicated hereunder:

- (i) the copies of the notices of pledge to IEE Malta Trading by IEE and IEE Malta, which shall be returned to IEE and IEE Malta, respectively;
- (ii) the acknowledgement of the notice of pledge, which shall be returned to IEE;
- (iii) the undated share transfer instruments executed by IEE and IEE Malta, which shall be returned to IEE and IEE Malta, respectively;
- (iv) the annotated share certificates, undated letters of resignations of the directors of IEE Malta Trading and the certified true copy of the extract of the register of members of IEE Malta Trading recording the pledge, each of which shall be returned to IEE Malta Trading. IEE Malta Trading shall forthwith cancel the annotation of the share certificates using by the following wording "*The pledge over these shares granted to Allied Irish Banks, p.l.c. pursuant to a Share Pledge Agreement dated 16th January 2008 (as amended and restated from time to time) has been released in accordance with the terms of a release agreement dated 28 March 2013*";

- 5.1.6 the Security Agent shall return the following documents if held by it pursuant to the Maltese Share Pledge Agreement 3 to the entity indicated hereunder:

- (i) the copies of the notices of pledge to IEE Malta Holdings by IEE and IEE Malta, which shall be returned to IEE and IEE Malta, respectively;

- (ii) the acknowledgement of the notice of pledge, which shall be returned to IEE;
- (iii) the undated share transfer instruments executed by IEE and IEE Malta, which shall be returned to IEE and IEE Malta, respectively;
- (iv) the annotated share certificates, undated letters of resignations of the directors of IEE Malta Holdings and the certified true copy of the extract of the register of members of IEE Malta Holdings recording the pledge, each of which shall be returned to IEE Malta Holdings. IEE Malta Holdings shall forthwith cancel the annotation of the share certificates using by the following wording *"The pledge over these shares granted to Allied Irish Banks, p.l.c. pursuant to a Share Pledge Agreement dated 16th January 2008 (as amended and restated from time to time) has been released in accordance with the terms of a release agreement dated 28 March 2013"*;

5.1.7 the Security Agent shall (at the cost of IEE) file the necessary notification (Form T3) at the Registry of Companies in Malta in accordance with the Companies Act confirming the termination of the pledges created pursuant to the Malta Share Pledge Agreements as of the Effective Date.

5.2 Release of the Maltese Account Pledge Agreements

As from the Effective Date:

- 5.2.1 IEE Malta and the Security Agent hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Account Pledge Agreement 1 over the Account (as therein defined);
- 5.2.2 IEE Malta Trading and the Security Agent hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Account Pledge Agreement 1 over the Account (as therein defined);
- 5.2.3 IEE Malta Holdings and the Security Agent hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Account Pledge Agreement 1 over the Account (as therein defined).

Upon the occurrence of the Effective Date:

- 5.2.4 the Security Agent shall, in so far as is necessary, release to IEE Malta, IEE Malta Trading and IEE Malta Holdings any excess cash (if any) held by the Security Agent in terms of the respective Maltese Account Pledge Agreements;
- 5.2.5 the Security Agent shall notify HSBC Bank Malta p.l.c. of the release and discharge of the pledge over accounts referred to in each of the Maltese Account Pledge Agreements, in substantially the same form as set out in Schedule 5.1.

5.3 Release of the Maltese Receivables Pledge Agreement

As from the Effective Date:

- 5.3.1 IEE Malta Trading and the Security Agent hereby accept and acknowledge the release of the pledge created pursuant to the Maltese Receivables Pledge Agreement;

Upon the occurrence of the Effective Date:

5.3.2 The Security Agent shall give notice of the release of the pledge created pursuant to the Maltese Receivables Pledge Agreement to the Debtors (as defined in the Maltese Receivables Pledge Agreement, in substantially the same form as set out in Schedule 5.2;

5.3.3 the Security Agent shall, in so far as is necessary, release to IEE Malta Trading any excess cash (if any) held by the Security Agent in terms of the Maltese Receivables Pledge Agreements.

5.4 For the avoidance of doubt, in respect of the Maltese Security Agreements, the Security Agent is in each case taking any action contemplated in this Deed in connection with the release in its capacity as agent and security trustee.

6 Formalities in relation to the New York Security Agreements

On the Effective Date, the Security Agent shall deliver to the Security Providers any and all collateral held by the Security Agent under the New York Security Agreements, including without limitation any and all certificates and stock powers.

Upon the Release, the Security Agent authorizes the Security Providers to file UCC-3 termination statements evidencing the release of the Security Agent's security interest in the collateral granted under the New York Security Agreements.

7 Costs and Expenses - Taxes

All costs and expenses (including legal fees, stamp duties and any value added tax) reasonably incurred by the Security Agent in connection with the execution and performance of this Agreement or the perfection of the release of the security interests under the Security Agreements shall be reimbursed to the Security Agent by IEE on demand within three (3) Business Days.

8 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 of which taken together shall constitute one and the same instrument.

9 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, the laws of the Grand Duchy of Luxembourg.

10 Jurisdiction

The courts of Luxembourg City (Grand Duchy of Luxembourg) shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement and any non-contractual obligation arising out of or in connection with this Agreement).

Schedule 3.5

Form of Notice – Luxembourg Account Pledge Agreements

[Letterhead of Security Agent]

[•] March 2013

To: [address of Bank]

Notice of Release of Pledge over Bank Account[s]

Dear Madam, dear Sir,

We would hereby like to inform you that we have released the pledge over the bank account[s] numbered [•] held by [name of pledgor] (the "Pledgor") with your bank (the "Pledge") in accordance with a release agreement dated 28 March 2013 between, amongst others, the Pledgor and our institution (the "Global Release Agreement").

For your information, we attach a copy of the Global Release Agreement.

We would like to invite you to acknowledge the release of the Pledge and the present notice by returning a duly executed copy of this notice to our attention, with a copy to the Pledgor with registered address at [address of Pledgor].

Yours faithfully,

.....
Wilmington Trust (London) Limited

Name:

Title:

Accepted and acknowledged on [•] 2013

.....
[Bank]

Name:

Title:

Schedule 3.6

Form of Notice – Luxembourg Claim Pledge Agreement

[Letterhead of Security Agent]

[•] March 2013

To: [address of Seller]

Notice of Release of Pledge over Claims

Dear Madam, dear Sir,

We would hereby like to inform you that we have released the pledge created pursuant to a claims pledge agreement dated 16 January 2008 entered into between IEE International Electronics and Engineering S.A. (registered with the Luxembourg Register of Commerce and Companies under number B101.661 and since absorbed by IEE International Electronics and Engineering S.A., registered with the Luxembourg Register of Commerce and Companies under number B134.858) as pledgor (the “**Pledgor**”), Allied Irish Banks, p.l.c. as pledgee and Investar and Arcelor Luxembourg S.A. as sellers (the “**Pledge**”) in accordance with a release agreement dated 28 March 2013 between, amongst others, the Pledgor and our institution (the “**Global Release Agreement**”).

For your information, we attach a copy of the Global Release Agreement.

We would like to invite you to acknowledge the release of the Pledge and the present notice by returning a duly executed copy of this notice to our attention, with a copy to the Pledgor with registered address at [address of Pledgor].

Yours faithfully,

.....
Wilmington Trust (London) Limited

Name:

Title:

Accepted and acknowledged on [•] 2013

.....
[Seller]

Name:

Title:

Schedule 3.7

Form of Notice – Luxembourg Receivables Pledge Agreements

[Letterhead of Security Agent]

[•] March 2013

To: [address of Debtor]

Notice of Release of Pledge over Receivables

Dear Madam, dear Sir,

We would hereby like to inform you that we have released the pledge created pursuant to a receivables pledge agreement over intercompany loans dated [•] entered into between [•] (the "Pledgor") and Allied Irish Banks, p.l.c. as pledgee (the "Pledge") in accordance with a release agreement dated 28 March 2013 between, amongst others, the Pledgor and our institution (the "Global Release Agreement").

For your information, we attach a copy of the Global Release Agreement.

We would like to invite you to acknowledge the release of the Pledge and the present notice by returning a duly executed copy of this notice to our attention, with a copy to the Pledgor with registered address at [address of Pledgor].

Yours faithfully,

.....
Wilmington Trust (London) Limited

Name:
Title:

Accepted and acknowledged on [•] 2013

.....
[Debtor]
Name:
Title:

Schedule 3.8

Form of Notice – Luxembourg IP Rights Pledge Agreement

[Letterhead of Security Agent]

[•] March 2013

To: [address of Intellectual and Industrial Property Office]

Notice of Release of Pledge over IP Rights

Dear Madam, dear Sir,

We would hereby like to inform you that we have released the pledge created pursuant to a pledge over intellectual property rights agreement dated 16 January 2008 entered into between IEE International Electronics and Engineering S.A. (registered with the Luxembourg Register of Commerce and Companies under number B101.661 and since absorbed by IEE International Electronics and Engineering S.A., registered with the Luxembourg Register of Commerce and Companies under number B134.858) as pledgor (the "Pledgor") and Allied Irish Banks, p.l.c. as pledgee (the "Pledge") in accordance with a release agreement dated 28 March 2013 between, amongst others, the Pledgor and our institution (the "Global Release Agreement").

For your information, we attach a copy of the Global Release Agreement.

We would like to invite you to acknowledge the release of the Pledge and the present notice by returning a duly executed copy of this notice to our attention, with a copy to the Pledgor with registered address at [address of Pledgor].

Yours faithfully,

.....
Wilmington Trust (London) Limited

Name:

Title:

Accepted and acknowledged on [•] 2013

.....
[Intellectual and Industrial Property Office]

Name:

Title:

Schedule 5.1

Form of Notice – Maltese Account Pledge Agreements

[Letterhead of Security Agent]

[●] March 2013

To: HSBC Bank Malta p.l.c.
[address of Bank]

Notice of Release of Pledge over Bank Accounts

Dear Madam, Dear Sir,

We would hereby like to inform you that we have released the pledge over the following bank accounts:

- a. 026-119677-451 (currency USD) held by IEE International Electronics & Engineering Malta Limited (C37672);
- b. 026-119669-451 (currency USD) held by IEE International Electronics & Engineering Malta Trading Limited (C38352); and
- c. 026-119685-451 (currency USD) held by IEE International Electronics & Engineering Malta Holdings Limited (C37673).

with your bank (the "Pledge") in accordance with a release agreement dated 28 March 2013 (the "Global Release Agreement"). For your information, we attach a copy of the Global Release Agreement. We would like to invite you to acknowledge the release of the Pledge and the present notice by returning a duly executed copy of this notice to our attention, with a copy to each of IEE International Electronics & Engineering Malta Limited, IEE International Electronics & Engineering Malta Trading Limited and IEE International Electronics & Engineering Malta Holdings Limited to their registered offices (in each case being: 93, Mill Street, Qormi QRM 3102, Malta).

Yours faithfully,

.....
Wilmington Trust (London) Limited

Name:

Title:

Accepted and acknowledged on [●] 2013

.....
HSBC Bank Malta p.l.c.

Name:

Title:

Schedule 5.2

Form of Notice – Maltese Receivables Pledge Agreement

[Letterhead of Security Agent]

[•] March 2013

To: [address of Debtor]

Notice of Release of Pledge over Receivables

Dear Madam, dear Sir,

We would hereby like to inform you that

a) by virtue of a security agency transfer deed dated 3 November 2011, Allied Irish Banks p.l.c. resigned in its capacity as security trustee and was substituted in this capacity by Wilmington Trust (London) Limited (05650152) whose registered office is at third Floor, 1, King's Arms Yard, London EC2R 7AF (the "**New Pledgee**")

b) the New Pledgee has released the pledge created pursuant to a receivables pledge agreement over trade contracts dated 6 February 2008 (as supplemented from the 16 November 2009) entered into between IEE International Electronics & Engineering Malta Trading Limited (the "**Pledgor**") and Allied Irish Banks, p.l.c. as pledgee (the "**Pledge**") in accordance with a release agreement dated 28 March 2013 between, amongst others, the Pledgor and the New Pledgee (the "**Global Release Agreement**").

For your information, we attach a copy of the Global Release Agreement.

We would like to invite you to acknowledge the release of the Pledge and the present notice by returning a duly executed copy of this notice to our attention, with a copy to the Pledgor with registered address at 93, Mill Street, Qormi QRM 3102, Malta.

Yours faithfully,

.....
Wilmington Trust (London) Limited

Name:

Title:

Accepted and acknowledged on [•] 2013

.....
[Debtor]

Name:

Title:

In witness whereof this Agreement has been executed in seven original counterparts on the date stated at the beginning.


SIGNED by WILMINGTON TRUST (LONDON) LIMITED,
acting by _____
duly authorised representative



Elaine Lockhart
Director

SIGNED by IEE HOLDING 1 S.A., acting by

duly authorised representative



Dr. Bethge



SIGNED by IEE INTERNATIONAL ELECTRONICS &
ENGINEERING S.A., acting by

duly authorised representative





SIGNED by IEE SENSING INC., acting by

duly authorised representative




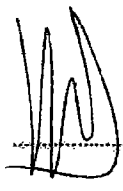
SIGNED by IEE INTERNATIONAL ELECTRONICS &
ENGINEERING MALTA LIMITED, acting by

duly authorised representative



SIGNED by IEE INTERNATIONAL ELECTRONICS &
ENGINEERING MALTA TRADING LIMITED, acting by

duly authorised representative



SIGNED by IEE INTERNATIONAL ELECTRONICS &
ENGINEERING MALTA HOLDINGS LIMITED, acting
by _____
duly authorised representative

