



Date: 4 October 2023

**DEED OF ASSIGNMENT OF  
INTELLECTUAL PROPERTY  
RIGHTS RELATING TO CYKEL AI**

**CROWDFORM LTD.**

and

**CYKEL AI PLC**

Fladgate LLP | 16 Great Queen Street | London WC2B 5DG  
T +44 (0)20 3036 7000 | F +44 (0)20 3036 7600 | DX 37971 Kingsway | [www.fladgate.com](http://www.fladgate.com)

## Contents

### **Preliminary**

1. Definitions
2. Interpretation
3. Assignment
4. Transfer Formalities
5. Effective Date
6. Warranties
7. Indemnity
8. Confidential Information
9. Further assurance
10. Waiver of moral rights
11. Waiver
12. Entire agreement
13. Variation
14. Severance
15. Third party rights
16. Notices
17. Counterparts
18. Governing law and jurisdiction
19. Execution as a deed

**DATE: 4 October 2023**

**PARTIES:**

- (1) **CROWDFORM LTD.** (registered in England with number 09132821) whose registered office is at 110 Shoreditch High Street, London, England, E1 6JN (**Assignor**); and
- (2) **CYKEL AI PLC** (registered in England with number 15088392) whose registered office is at 16 Great Queen Street, London, United Kingdom, WC2B 5DG (**Assignee**).

**Preliminary**

- (A) Assignor is the owner of certain Intellectual Property Rights that are used in and relate to the Business.
- (B) Assignor has agreed to enter into this deed in order to assign any Intellectual Property Rights relating to the Business that are owned by Assignor to Assignee.

**1. Definitions**

In this deed, including the Preliminary, the following words and expressions have the following meanings:

<b>Business</b>	the business of Assignee and any pre-cursor to Assignee at any time.
<b>Business Day</b>	a day other than a Saturday, Sunday or public holiday in England, when banks in London are open to the public to conduct business.
<b>Business IP</b>	to the extent that they are owned by the Assignor, any and all Intellectual Property Rights subsisting or arising now or in the future in or relating to: <ul style="list-style-type: none"><li>1. the Platform, including all software and source code in, and any relevant access information or other related technical information and documentation relating to, the Platform;</li><li>2. all materials or documents created, made or produced by Assignor or any of Assignor's directors, employees, contractors or agents (whether before or after the incorporation of Assignee) in the course of the research and development, concept, design, branding, sale, specification, improvement, testing, maintenance and operation of the Platform, or any materials which can be used by Assignee for such purposes;</li><li>3. the Domain Name;</li><li>4. any website operated under and located at the Domain Name, including all Intellectual Property Rights in their design, "look and feel," databases, content (including all graphics, digital and/or photographic images, film footage and other materials) and architecture (including all software and source code); and</li><li>5. any other materials documents, specifications or deliverables owned, used, held, made, created or developed by Assignor relating to the Platform or the Business.</li></ul>

<b>Confidential Information</b>	all information relating to or comprised in the Business IP which is not public knowledge and has not been disclosed to third parties, including all know-how and trade secrets.
<b>Domain Name</b>	www.cykel.ai.
<b>Effective Date</b>	1 September 2023.
<b>Intellectual Property Rights</b>	patents, rights to inventions, copyright and related rights, trade marks, trade names and domain names, rights in get up, rights in goodwill or to sue for passing off, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in future subsist in any part of the world.
<b>Platform</b>	the Natural Language Processing artificial intelligence software platform known as Cykel AI.
<b>Transfer Formalities</b>	all formalities which are required to transfer the ownership, technical and administrative control of the Domain Name from Assignor to Assignee and to record Assignee's ownership of the Domain Name in the relevant domain name registries, including, in particular, completing the online transfer forms of the registrars with which the Domain Name is registered, paying all transfer, recordal and registration fees in respect of such, and providing any confirmations or evidence if so required by such domain name registrars' transfer procedures, and providing (or procuring the provision) to Assignee of the relevant domain name account details, passwords, authorisation and other information (if any) required to transfer control and use of the Domain Name to Assignee.

## 2. Interpretation

- 2.1 Headings and titles are used for ease of reference only and do not affect the interpretation of this deed.
- 2.2 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 2.3 Any words following the terms **including, include, in particular, for example** or any similar expression will be construed as illustrative and will not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 2.4 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 2.5 Any reference to persons includes a reference to firms, corporations or unincorporated associations.
- 2.6 Any reference to the singular includes a reference to the plural and vice versa and any reference to the masculine includes a reference to the feminine and vice versa.

## 3. Assignment

- 3.1 In consideration of the sum of \$1, receipt of which Assignor acknowledges, Assignor irrevocably and unconditionally assigns, with effect from the Effective Date, to Assignee absolutely with full title guarantee throughout the world:

- 1.1.1 all its right, title and interest in the Business IP; and
- 1.1.2 all related rights and powers arising or accrued in respect of the Business IP including rights to all statutory and common law rights attaching to such rights and 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, or any other cause of action (including passing off) arising from ownership, free from all claims, liens, equities, charges and encumbrances, together with the goodwill of the Business IP.

#### **4. Transfer Formalities**

- 4.1 Assignor will on the Effective Date complete the Transfer Formalities.
- 4.2 Assignee's nominated administrative contact, for the purposes of enabling Assignor to complete the Transfer Formalities, is Nick Lyth.

#### **5. Effective Date**

This deed takes effect from the Effective Date.

#### **6. Warranties**

Assignor represents and warrants that:

- 6.1 it has full power and authority to enter into this deed;
- 6.2 it is the sole legal and beneficial owner of, and owns all the rights and interests in, the Business IP which is transferring under this deed;
- 6.3 the Business IP transferring under this deed is free from any encumbrance, security interest, option, mortgage, charge or lien;
- 6.4 no part of the Business IP transferring under this deed has been copied wholly or substantially from any other source and exploitation of the Business IP will not infringe the rights of any third party;
- 6.5 it is unaware of any infringement or likely infringement of any of the Business IP;
- 6.6 there are and have been (so far as Assignor is aware) no claims, challenges, disputes or proceedings, pending or threatened, in relation to the ownership, validity or use of any of the Business IP; and
- 6.7 there are no royalties, licence fees or other fees payable in connection with the use of any part of the Business IP transferring under this deed.

#### **7. Indemnity**

Assignor will indemnify Assignee against all and any loss, damages, liabilities and costs sustained or incurred by Assignee (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs and including any damages or compensation paid by Assignee on the advice of Assignee's legal advisors to compromise or settle a claim) and all other reasonable professional costs and other expenses arising out of or in connection with any breach by Assignor of any of the warranties set out in clause 6.

#### **8. Confidential Information**

Assignor agrees not to disclose or communicate or otherwise make available the Confidential Information to any third party without the prior written consent of Assignee, nor use the Confidential Information for any purpose except to the extent that Assignor can show that the Confidential Information:

- 8.1 has become public knowledge other than through any breach of this deed; or
- 8.2 is received after the date of this deed by Assignor from a third party who did not acquire it in confidence from any of Assignor or Assignee, or from someone owing a duty of confidence to Assignor or Assignee.

## **9. Further assurance**

- 9.1 Assignor undertakes, at the request and expense of Assignee, to bring promptly into effect or do all acts and execute all documents which may be necessary to:
  - 9.1.1 confirm the title of Assignee to the Business IP transferring under this deed or to enable Assignee to protect, perfect, enforce or enjoy such Business IP; or
  - 9.1.2 complete the Transfer Formalities.
- 9.2 Assignor appoints Assignee to be its attorney to execute and do any such instrument or thing, and generally to use its name, for the purpose of vesting the Business IP in Assignee.
- 9.3 This power of attorney is irrevocable as long as any of Assignor's obligations under this deed remain undischarged.
- 9.4 Without prejudice to clause 9.2, the attorney may, in any way it thinks fit and in the name and on behalf of Assignor:
  - 9.4.1 take any action that this deed requires Assignor to take to vest in Assignee the Intellectual Property Rights in the Business IP transferring under this deed;
  - 9.4.2 complete the Transfer Formalities; and
  - 9.4.3 appoint and remove one or more substitute attorneys with full power as Assignor's attorney on terms that the attorney thinks fit.
- 9.5 In the event of: (1) any claim by a third party made against Assignee or any of Assignee's sub-licensees of actual or alleged infringement of a third party's Intellectual Property Rights arising out of or in connection with the Business IP or any part of the Business IP; or (2) any breach or alleged breach of any of the warranties in clause 6 then, at the request of Assignee, Assignor will provide all reasonable assistance to enable Assignee or any sub-licensee to resist any claim, action or proceedings brought against Assignee or any sub-licensee in connection with any such claim or breach or alleged breach.

## **10. Waiver of moral rights**

Assignor waives, and shall procure that each of its directors, employees, contractors and agents shall waive, absolutely and irrevocably all of their moral rights arising under the Copyright, Designs and Patents Act 1988 in relation to the Business IP and, so far as is legally possible, any broadly equivalent rights they may have in any territory of the world.

## **2. Waiver**

No failure or delay by a party to exercise any right or remedy provided under this deed or by law will constitute a waiver of that or any other right or remedy, nor will it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy will prevent or restrict the further exercise of that or any other right or remedy.

## **11. Entire agreement**

- 11.1 This deed constitutes the entire agreement between the parties in relation to its subject matter and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 11.2 Each party agrees that it will have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this deed. Each party agrees that it will have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this deed.

**12. Variation**

No variation of this deed will be effective unless it is in writing and signed by the parties (or their authorised representatives).

**13. Severance**

If any provision or part-provision of this deed is or becomes invalid, illegal or unenforceable, the relevant provision or part-provision will be deemed deleted. Any deletion of a provision or part-provision under this clause will not affect the validity and enforceability of the rest of this deed.

**14. Third party rights**

Nothing in this deed confers or will be deemed to confer on any person who is not a party to it a right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

**15. Notices**

15.1 Any notice or other communication given to a party under or in connection with this deed must be in writing and either:

15.1.1 delivered by hand or by pre-paid recorded first class post or other next working day delivery service at its proper address; or

15.1.2 sent by email to the addresses of the parties as notified by the relevant party in writing from time to time.

15.2 Any notice or communication will be deemed to have been received:

15.2.1 if delivered by hand, on signature of a delivery receipt;

15.2.2 if sent by pre-paid first class post or other next working day delivery service, at 9.00 a.m. on the second Business Day after posting; or

15.2.3 if sent by email, at 9.00 a.m. on the next Business Day after transmission unless the sender has received a response that delivery was unsuccessful or an "out of office" response.

15.3 This clause 16 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**16. Counterparts**

This deed may be executed in any number of counterparts, each of which, when executed and delivered, will be an original, and all the counterparts together will constitute one and the same instrument. No counterparts will be effective until each party has executed at least one counterpart.

**17. Governing law and jurisdiction**

17.1 This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation will be governed by and construed in accordance with the laws of England and Wales.

17.2 Each party irrevocably agrees that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

**18. Execution as a deed**

This document has been executed as a deed but is not delivered until it has been dated.

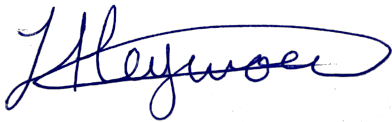
Executed as a deed by an authorised signatory of **CROWDFORM LTD.** in the presence of:



Signature.....

Leo Mercier  
Director

Witness' signature:



Witness' name: Lydia Heywood

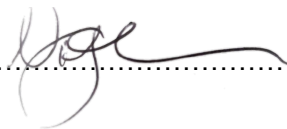
Address:

305 Glow Court,  
41 Rookwood Way  
London  
E3 2XF

Occupation:

Customer Success Manager

Executed as a deed by an authorised signatory of **CYKEL AI PLC** in the presence of:

Signature.....  


Witness' signature: *George Lyth*

Witness' name: George Lyth

Address: 15a Simmondley New Road,  
Glossop, Derbyshire SK13 6LP

Occupation: Trainee Surveyor