Ken Coleman
Josh Neifeld
ALLEN & OVERY LLP
1221 Avenue of the Americas
New York, NY 10020
Telephone: (212) 610-6300
Facsimile: (212) 610-6399

Counsel to Ernst & Young Inc., as the Monitor and Foreign Representative of Peraso Technologies Inc.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: PERASO TECHNOLOGIES INC.,[1] Debtor in a Foreign Proceeding.	Chapter 15 Case No. 20-11354 (SHL)

DECLARATION OF D.J. MILLER

D.J. MILLER, pursuant to 28 U.S.C. §1746, hereby declares as follows:

1. I am a partner in the firm of Thornton Grout Finnigan LLP, Canadian counsel to Ernst & Young Inc., the court-appointed monitor (the "**Monitor**") and authorized foreign representative of Peraso Technologies Inc. ("**Peraso**") in a proceeding under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, (as amended, the "**CCAA**"), pending before the Ontario Superior Court of Justice, Commercial List (the "**Ontario Court**").

2. I respectfully submit this declaration in support of the Monitor's *Final Report and Motion for an Order: (I) Recognizing and Enforcing the Settlement Agreement Order of the Ontario Court and (II) Closing This Chapter 15 Case* (the "**Motion**).[2]

[1] The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, for Peraso Technologies Inc. are 8747.

3. Attached as Exhibit A hereto is a true and correct copy of the Ninth Report of the Monitor filed in the Canadian Proceeding, providing the Ontario Court with information regarding Peraso's request that a settlement agreement between Peraso and Ubiquiti Inc. (the "Settlement Agreement") be approved by the Ontario Court.

4. Attached as Exhibit B hereto is a true and correct copy of the Settlement Agreement filed with the Ontario Court.

5. Following a motion and a hearing, the Ontario Court granted Peraso's request for approval of the Settlement Agreement, which was unopposed. Attached as Exhibit C hereto is a true and correct copy of the Settlement Agreement Order and Related Endorsement entered by the Ontario Court.

6. Attached as Exhibit D hereto is a true and correct copy of the Tenth Report of the Monitor filed in the Canadian Proceeding, providing information regarding, among other things, Peraso's motion to terminate the Canadian Proceeding. The Ontario Court granted Peraso's motion following a hearing held on October 28, 2020 and a true and correct copy of the corresponding order and related endorsement are attached hereto as Exhibit E.

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[2] Capitalized terms used, but not otherwise defined herein, have the meanings ascribed to such terms in the Motion.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: Toronto, Canada
November 03, 2020

By:____________________
D.J. Miller
Thornton Grout Finnigan LLP
3200 – 100 Wellington Street
West TD West Tower,
Toronto-Dominion Centre
Toronto, ON M5K 1K7
djmiller@tgf.ca

Canadian Counsel to Ernst & Young Inc., as the Monitor and Foreign Representative of Peraso Technologies Inc.

EXHIBIT A

Court File No.: CV-20-00642010-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Applicant

NINTH REPORT OF THE MONITOR

October 13, 2020

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

D.J. Miller (LSO# 34393P)
Email: djmiller@tgf.ca

Andrew Hanrahan (LSO# 78003K)
Email: ahanrahan@tgf.ca

Tel: 416-304-1616
Fax: 416-304-1313

Lawyers for the Monitor, Ernst & Young Inc.

Court File No.: CV-20-00642010-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Applicant

NINTH REPORT OF THE MONITOR

INTRODUCTION

1. On June 3, 2020, Peraso Technologies Inc. ("**Peraso**", the "**Company**" or the "**Applicant**") applied for and was granted protection from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended ("**CCAA**"), pursuant to an Order of Mr. Justice Hainey dated June 3, 2020 (the "**Initial Order**"). Ernst & Young Inc. ("**EY**" or the "**Monitor**") was appointed Monitor of the Applicant in this CCAA proceeding. The Initial Order provided a stay of proceedings until June 13, 2020 (the "**Stay Period**") with respect to the Applicant and certain current and former directors of the Applicant.

2. On June 12, 2020, the Court heard a motion brought by the Applicant and, among other things, amended and restated the Initial Order (the "**Amended and Restated Initial Order**") and extended the Stay Period to July 3, 2020.

3. On July 2, 2020, the Court heard a motion brought by the Applicant and approved a debtor-in-possession credit agreement and extended the Stay Period to August 14, 2020.

4. On August 11, 2020, the Court heard a motion brought by the Applicant and, among other things, extended the Stay Period to August 28, 2020. On August 28, 2020, the Court heard a motion brought by the Applicant and, among other things, extended the Stay Period to September 4, 2020.

5. On September 2, 2020, the Court heard a motion brought by the Applicant and approved an additional debtor-in-possession credit agreement and further extended the Stay Period to October 2, 2020.

6. On October 2, 2020, the Court heard a motion brought by the Applicant and further extended the Stay Period to October 30, 2020.

PURPOSE

7. The purpose of this ninth report of the Monitor (the "**Ninth Report**") is to provide information to this Court about:

   a) the Applicant's request that the Settlement Agreement (as defined below) be approved by the Court.

TERMS OF REFERENCE

8. Capitalized terms used but not defined in this Ninth Report are defined in the Affidavit of Ronald Glibbery affirmed in connection with the Company's motion (the "**October 9 Glibbery Affidavit**").

9. In preparing this Ninth Report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books, records and financial information prepared by the Applicant, discussions with management of the Applicant ("**Management**"), and information from other third party sources (collectively, the "**Information**").

10. Unless otherwise indicated, the Monitor's understanding of factual matters expressed in this Report concerning the Applicant and its business is based on the Information, and not independent factual determinations made by the Monitor.

11. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.

12. This Ninth Report should be read in conjunction with the October 9 Glibbery Affidavit for additional background with respect to the Applicant.

LITIGATION SETTLEMENT

13. As described in previous reports of the Monitor, at the time these CCAA Proceedings were commenced, Peraso had been engaged in certain litigation (the "**Ubiquiti Litigation**") with Ubiquiti Inc. ("**Ubiquiti**") in Ontario and the Southern District of New York since early 2020.

14. The Applicant filed a motion within these CCAA Proceedings for a determination of whether the License Agreement was validly terminated by Peraso (the "**Determination Motion**"), a key issue in the Ubiquiti Litigation. The Determination Motion was scheduled for a two-day hearing on September 1 and 2, 2020. On September 1, on the basis that the parties were close to finalizing a settlement of the matters at issue, Ubiquiti and Peraso jointly requested an adjournment of the September 1 and 2, 2020 hearing. The hearing was rescheduled to be heard by this Court over three days, starting on October 26, 2020.

15. Despite the ongoing Ubiquiti Litigation, Ubiquiti has continued to purchase "X" series chipsets, which makes up the vast majority of Peraso chipset sales at this time. The Monitor is advised by the Company that, subject to a positive outcome of the Ubiquiti Litigation or resolution of the same through a settlement as discussed below, the Company anticipates a diversification in its chipset customer base through the end of the year.

16. As described in previous reports of the Monitor, the Applicant and Ubiquiti have been discussing a potential consensual resolution of the Ubiquiti Litigation since the commencement of the CCAA Proceedings. The Monitor has been regularly involved in those discussions and has assisted the parties as necessary or required.

17. Substantive settlement discussions between the Applicant and Ubiquiti (together, the "**Settlement Parties**") began shortly after the commencement of these CCAA Proceedings when, on July 6 and 7, 2020, the Settlement Parties engaged in mediation with former Associate Chief Justice of Ontario Dennis O'Connor acting as mediator (the "**July Mediation**").

18. The July Mediation concluded without a consensual resolution to the Ubiquiti Litigation. However, discussions between the parties continued throughout July and August 2020, encouraged and facilitated by the Monitor.

19. On September 2, 2020, Peraso and Ubiquiti agreed to a non-binding settlement term sheet (the "**Settlement Term Sheet**") with respect to the Ubiquiti Litigation and commercial terms relating to the granting of certain manufacturing rights. The Settlement Term Sheet included agreement on the consideration to be paid to Peraso and other key terms. Those discussions also resulted in an affiliate of Ubiquiti advancing to the Applicant certain interim financing on September 2, 2020 (the "**Ubiquiti DIP**"), as discussed in the Sixth Report of the Monitor, dated September 2, 2020 (the "**Sixth Report**").

20. As described in more detail in the October 9 Glibbery Affidavit, since signing the Settlement Term Sheet, Peraso and Ubiquiti have been working diligently with the assistance of the Monitor to reach a binding settlement of the Ubiquiti Litigation. The Monitor has been significantly involved in all aspects of those discussions and has assisted the parties throughout to reach a resolution.

21. These complex discussions and negotiations have been ongoing during September and October 2020 and, following extensive and detailed negotiations, on October 9, 2020 a final agreement was reached, subject to Court approval (the "**Settlement Agreement**").

22. The Settlement Agreement is generally consistent with the Settlement Term Sheet and is described in greater detail in the October 9 Glibbery Affidavit. However the salient details are as follows.

23. Pursuant to the Settlement Agreement, the Applicant will grant certain license and manufacturing rights to Ubiquiti and its affiliates in connection with certain intellectual property and will permit Ubiquiti to have certain Peraso components manufactured for Ubiquiti products. In exchange, Ubiquiti will provide certain payments to the Applicant: (i) a one time $5 million payment, which payment is partially offset by the Ubiquiti DIP; and (ii) future royalty payments in amounts as contemplated by the Settlement Agreement and its Schedules (collectively, the "**Settlement Payments**").

24. The Settlement Agreement contemplates a number of other agreements to effectuate the terms of the settlement. All of these additional agreements are to be executed by the Applicant and Ubiquiti and (with the exception of the Escrow Agreement) held in escrow by the Monitor until the Conditions Precedent (as defined below) have been satisfied, at which time they will be released from escrow by the Monitor. These additional agreements, which are attached as Schedules to the Settlement Agreement, are:

a) a Licence and Manufacturing Agreement (the "**LMA**") between the Applicant and Ubiquiti, which replaces the existing Licence and Development Agreement. The LMA establishes Peraso and Ubiquiti's business relationship going forward. Pursuant to the LMA, the Applicant will provide to Ubiquiti a license to use certain of the Applicant's intellectual property on specified terms. The LMA further provides that Ubiquiti will have the right to manufacture certain Peraso products. In exchange, Ubiquiti will make the Settlement Payments as described above;

b) an agreement (the "**Escrow Agreement**") between the Applicant, Ubiquiti, and Praxis Technology Escrow (the "**Escrow Agent**"). Pursuant to the Escrow Agreement, Peraso will deposit certain defined intellectual property into an account with the Escrow Agent to permit Ubiquiti to access it for purposes of the manufacturing rights that Peraso has granted to Ubiquiti in the LMA. The Escrow Agreement provides that, upon the Monitor providing notice to the Escrow Agent of the satisfaction of the Conditions Precedent (as defined below), the materials held in escrow may be released and provided to Ubiquiti;

c) a number of Step-in Rights Authorizations, which are letters or agreements under which Peraso directs certain of its third-party manufacturers to permit Ubiquiti to order specific Peraso components from those manufacturers;

d) a Shareholders' Consent, pursuant to which the Applicant will make amendments to its Ninth Amended and Restated Unanimous Shareholders' Agreement to ensure that it is consistent with the terms of the Settlement Agreement and its Schedules; and

e) a full and final mutual release (the "**Release**") among the Applicant and the other defendants involved in the Ubiquiti Litigation (collectively, the "**Defendant Parties**"), Ubiquiti, Ubiquiti Networks Canada Inc. (together with Ubiquiti, the "**Ubiquiti Parties**"), and their respective Related Parties (as defined in the Release). The Release releases all Claims (as defined in the Release) that the Ubiquiti Parties, on the one hand, and the Defendant Parties, on the other hand, have had or may now have against the other or any Related Parties by reason of any matter relating to Peraso and its business and operations that was raised in the Existing Litigation (as defined in the Settlement Agreement) or that could have been raised in the Existing Litigation based on facts known by such party as of October 9, 2020. The Release explicitly excludes any claims

i. arising under the Settlement Agreement, the LMA or any of the documents executed by the Settlement Parties in connection therewith;

ii. for amounts presently owing to Peraso under the master purchase and supply agreement dated December 21, 2018 (the "**Supply Agreement**") between Peraso and Ubiquiti Cayman Limited, for purchase orders, subject to the provisions of the Settlement Agreement; and

iii. under the Supply Agreement arising from or relating to any Peraso products sold and delivered to Ubiquiti or its affiliates, subject to any limitations provided in the Supply Agreement, and provided further that Ubiquiti and its related parties represent and warrant that they are not aware of any claims under the Supply Agreement existing as of the date of the release.

25. The Settlement Agreement provides that, upon the satisfaction of the Conditions Precedent and the settlement becoming effective, the Settlement Parties will take steps to seek the dismissal of the Ubiquiti Litigation, and the Settlement Parties will take no further action in advance of the hearing on the Determination Motion, which will be withdrawn. The form of Stipulation dismissing the Ubiquiti Litigation is attached as a Schedule to the Settlement Agreement.

26. The Settlement Agreement is conditional upon the following conditions (collectively, the "**Conditions Precedent**"):

a) receipt by the Settlement Parties and the Monitor of a Deposit Material Evaluation from the Escrow Agent confirming that all of the materials required by the LMA to be placed into escrow pursuant to the Escrow Agreement, have been delivered to the Escrow Agent pursuant to the Escrow Agreement;

b) this Court entering an order:

i. approving the Settlement Agreement and the transactions contemplated therein; and

ii. declaring that the LMA, along with its schedules, exhibits, appendices, and all contracts contemplated thereby, is an agreement to which sections 32(6) and 36(8) of the CCAA (and the similar provisions of the *Bankruptcy and Insolvency Act*) apply, notwithstanding any current or future insolvency proceedings involving Peraso or any future sale of Peraso's business or intellectual property in accordance with those statutory provisions.

c) delivery by the Applicant to the Monitor of a fully-executed Full and Final Mutual Release including a signature from each party identified therein, with instructions to the Monitor to hold such signature pages in escrow pursuant to the terms of the Settlement Agreement;

d) delivery by the Applicant to the Monitor of a fully-executed Shareholders' Consent, including a signature from each party identified therein, with instructions to the Monitor to hold such signature pages in escrow pursuant to the terms of the Settlement Agreement, together with a copy of the directors' resolution of Peraso authorizing and approving the amendments contemplated by the Shareholders' Consent; and

e) execution and delivery of a Step-in Rights Authorization from a third-party (the Settlement Parties expect this condition to be satisfied prior to the hearing of this motion).

27. Upon the satisfaction of the Conditions Precedent, the Monitor will release the various agreements from escrow and Ubiquiti will pay to the Applicant the balance of the $5 million (after setting off the amounts outstanding under the Ubiquiti DIP).

28. If the Conditions Precedent are not satisfied on or before October 20, 2020 (the "**Outside Date**") or such later date as the Settlement Parties may agree in writing, the settlement is terminated and the Determination Motion shall proceed on October 26 to 28, 2020.

ANALYSIS AND RECOMMENDATION

29. The Monitor believes that the Settlement Agreement, which is the result of intense arms-length negotiations between the Settlement Parties, is fair and reasonable and

provides Peraso with the best available opportunity to successfully restructure its business.

30. As noted in prior reports of the Monitor, the Ubiquiti Litigation has been the central issue in these CCAA Proceedings. By reaching this resolution, the Applicant has eliminated a significant obstacle to its successful restructuring. The Settlement Agreement allows the Applicant to bring an end to the ongoing cash expenditure and the uncertainty created by the Ubiquiti Litigation, and pursue a restructured business relationship with its largest customer Ubiquiti.

31. The Settlement Agreement should also allow the Applicant to pursue a refinancing of the unburdened entity, free from the implications of the ongoing Ubiquiti Litigation. Further, the Settlement Agreement will provide the Applicant with additional liquidity to continue and maintain the company as a going-concern business, while preserving the company's workforce and maintaining relationships with customers and suppliers.

32. The Monitor agrees with the Applicant's assessment that the Settlement Agreement is a better option for the Applicant than a continuation of the Ubiquiti Litigation. Continuing to litigate the Ubiquiti Litigation would be both time consuming and costly and, as described in previous reports of the Monitor, Peraso has very limited liquidity. All litigation carries risks, and there is no certainty of success for either party. This settlement will allow Peraso to continue operating as a going concern and continue on its path toward a successful restructuring which will maximize value for all stakeholders.

33. The Monitor understands that absent additional funding, a settlement and/or a pending sale, Peraso may be required to curtail its ongoing research and development and/or ability to operate as a going concern. Furthermore, if the Conditions Precedent cannot be satisfied by the Outside Date and the settlement is terminated, the Monitor understands there may be insufficient liquidity available at that time for the Applicant to initiate a going concern sale process, and would be required to undertake an expedited liquidation sale process. The Monitor will

provide the Court with an update if at any point it appears that the Applicant will not have sufficient liquidity to continue to fund its operations throughout the entirety of the Stay Period.

34. The Monitor understands that the Company has consulted with Roadmap (as defined the Affidavit of Ronald Glibbery, affirmed June 25, 2020), the Company's largest shareholder and current interim lender (along with Ubiquiti) and they do not object to the proposed settlement.

35. For the reasons stated herein, the Monitor supports the relief sought by the Applicant.

All of which is respectfully submitted this 13th day of October, 2020.

ERNST & YOUNG INC.
Solely in its capacity as the Monitor of
Peraso Technologies Inc. and not
in its personal capacity

Per:

Brian M. Denega, CPA, CA, LIT, CIRP
Senior Vice President

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Court File No. CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

NINTH REPORT OF THE MONITOR ERNST & YOUNG INC.

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

D.J. Miller (LSO# 34393P)
Email: djmiller@tgf.ca

Andrew Hanrahan (LSO# 78003K)
Email: ahanrahan@tgf.ca

Tel: 416-304-1616
Fax: 416-304-1313

Lawyers for the Monitor, Ernst & Young Inc.

EXHIBIT B

SETTLEMENT AGREEMENT

dated as of October 9, 2020

between

PERASO TECHNOLOGIES INC. ("Peraso")

- and -

UBIQUITI INC. ("Ubiquiti")

WHEREAS Peraso and Ubiquiti (each a "**Party**" and together the "**Parties**") entered into a license and development agreement dated December 21, 2018 (the "**LDA**"), in connection with the execution of a number of other agreements between Peraso and either Ubiquiti or its affiliates;

AND WHEREAS Peraso purported to terminate the LDA on January 16, 2020, and Ubiquiti objected to the purported termination and commenced litigation against Peraso and others in the State of New York seeking, among other things, a declaration that the purported termination of the LDA was improper (the "**NY Litigation**");

AND WHEREAS Ubiquiti subsequently commenced additional litigation against Peraso and others in the Province of Ontario pursuant to the *Business Corporations Act (Ontario)* alleging various oppressive conduct and filed an application for a declaration that Peraso was in default under its shareholder agreement (collectively, the "**Ontario Litigation**");

AND WHEREAS, on June 3, 2020, Peraso filed for and obtained protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**", and such proceedings the "**CCAA Proceedings**") pursuant to which, among other things, the Ontario Litigation is stayed;

AND WHEREAS Ernst & Young Inc., the court-appointed monitor of Peraso in the CCAA Proceedings (the "**Monitor**"), sought and obtained an order under Chapter 15 of United States Bankruptcy Code recognizing the CCAA Proceedings as foreign main proceedings, and imposing a stay of the NY Litigation and all other claims in the United States;

AND WHEREAS Peraso and Ubiquiti conducted a multi-day mediation on July 6 and 7, 2020 and continued discussions through July 10, 2020, but no settlement was reached among the Parties;

AND WHEREAS Peraso brought a motion within the CCAA Proceedings seeking a declaration that the termination of the LDA was valid, and the Parties proceeded on a schedule towards a hearing of that matter on September 1 and 2, 2020 (such matter the "**CCAA Motion**" and, together with the NY Litigation and the Ontario Litigation, the "**Existing Litigation**");

AND WHEREAS, to allow for a negotiated settlement to the Existing Litigation, the CCAA Motion was adjourned to October 26-28, 2020;

AND WHEREAS, to provide Peraso with liquidity pending the conclusion of negotiations towards a settlement, and with the approval of the Court on September 2, 2020, Ubiquiti Networks

Canada Inc. ("**Ubiquiti Canada**") provided a DIP loan to Peraso of the Canadian-dollar equivalent of USD$2,500,000 (the "**Ubiquiti DIP Loan**"), which DIP loan will be deemed repaid as a deposit towards payments due on any settlement, failing which it will remain as a first ranking charge on the assets of Peraso;

AND WHEREAS the Parties wish to settle all of the Existing Litigation as between themselves on a basis whereby Peraso will grant certain license and manufacturing rights to Ubiquiti and/or its affiliates (collectively, "**Ubiquiti**") in connection with the intellectual property related to the Licensed Products (as defined in the License and Manufacturing Agreement (defined below)), in exchange for Ubiquiti providing payments to Peraso as set forth in this Agreement and the License and Manufacturing Agreement;

AND WHEREAS Peraso, Ubiquiti and PRAXIS Technology Escrow, LLC have executed that certain PRAXIS US Three Party Technology Escrow Agreement, dated as of the date hereof (the "**Escrow Agreement**");

AND WHEREAS the Parties have executed (1) the License and Manufacturing Agreement, (2) the Full and Final Mutual Release (defined below), (3) the Step-In Rights Authorizations (as defined in the License and Manufacturing Agreement) attached as Schedules C-1 through and including C-5 of the License and Manufacturing Agreement, and (4) the Shareholders' Consent (as herein defined), and delivered all such executed documents to the Monitor to hold in escrow pursuant to the terms of this Settlement Agreement;

AND WHEREAS the Parties acknowledge and agree that the Step-In Rights Authorization by and among Peraso, Ubiquiti and [redacted] to be attached as Schedule C-1 to the License and Manufacturing Agreement (the "[redacted] **Step-In Authorization**"), has been executed by all parties thereto and delivered to the Monitor to hold in escrow pursuant to the terms of this Settlement Agreement, but the Design Environment License Agreement referenced in Appendix 2 to the [redacted] Step-In Authorization (the "[redacted]") has not been executed by Ubiquiti or [redacted] and its execution by both parties is the subject of the condition precedent in Section 3(e) hereof;

AND WHEREAS all of the Escrow Materials (as defined in the License and Manufacturing Agreement) to be delivered to the escrow agent (the "**Escrow Agent**") under the Escrow Agreement are in the process of being delivered to the Escrow Agent thereunder;

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained or provided for, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Parties agree as follows:

1. The Parties agree that (a) they shall take no further steps to advance the CCAA Motion unless the Conditions Precedent (defined below) are not satisfied on or before the Outside Date (as herein defined), and (b) upon the satisfaction of the Conditions Precedent, all of the affidavits, opinions and factums prepared and exchanged by the Parties in contemplation of the CCAA Motion shall never be served on any other persons in these proceedings or otherwise, and that all of the content thereof shall remain fully confidential and be sealed, and that the Monitor will be asked to return and/or destroy all copies of such

materials which may have been provided to it in connection with the CCAA Motion or otherwise.

2. Upon the satisfaction of the Conditions Precedent:

(a) The executed copy of the License and Manufacturing Agreement attached hereto as Schedule "A" (the "**License and Manufacturing Agreement**"), which agreement fully supersedes and replaces the LDA, shall reflect an Effective Date (as defined therein) of the date on which the Conditions Precedent have each been satisfied in full, shall become effective and the Monitor shall release it from escrow;

(b) The executed copy of the Escrow Agreement, dated as of October 9, 2020 and attached hereto as Schedule "B", shall remain effective and the Monitor shall promptly deliver the written notice to the Escrow Agent as contemplated in Section 8 of the Escrow Agreement;

(c) The Full and Final Mutual Release, attached hereto as Schedule "C", which will be fully-executed and contain signatures for all parties identified therein, shall be dated the date on which the Conditions Precedent have each been satisfied in full, shall become effective and shall be released by the Monitor to both Parties;

(d) The Parties shall cause to be filed in the New York Litigation, a stipulation of dismissal attached hereto as Schedule "D";

(e) The Parties shall cause the Ontario Litigation to be dismissed on a without costs basis and shall cause the CCAA Motion to be abandoned on a without costs basis;

(f) The executed copies of all five (5) Step-In Rights Authorizations attached as Schedules C-1 through and including C-5 of the License and Manufacturing Agreement, which are also attached hereto as Schedule "E", shall become or remain effective and shall be released by the Monitor to Ubiquiti and Peraso;

(g) Ubiquiti shall promptly (and in any event within one (1) business day of the satisfaction in full of each of the Conditions Precedent) pay Peraso the amount of US$5,000,000 (such amount, together with the future royalty amounts contemplated in the License and Manufacturing Agreement, representing the consideration for the grant by Peraso to Ubiquiti and/or its affiliates of a license to use the Licensed Technology (as defined in the License and Manufacturing Agreement) and to manufacture the Licensed Products (as defined in the License and Manufacturing Agreement)). For greater certainty, the US$5,000,000 shall be satisfied as follows: (i) the amount of the Ubiquiti DIP Loan, together with all accrued and unpaid interest thereon to the business day after the satisfaction in full of each of the Conditions Precedent, shall be applied as a deposit (the "**Deposit Amount**"); and (ii) Ubiquiti shall pay in cash an amount equal to the difference between US$5,000,000 and the Deposit Amount; and (iii) upon the application of the Deposit Amount towards the payment hereunder, the Ubiquiti DIP Loan shall be considered repaid in full;

(h) The Shareholders' Consent attached hereto as Schedule "F" (the "**Shareholders' Consent**"), which will be fully-executed and contain signatures for all parties identified therein, shall be dated the date on which the Conditions Precedent have each been satisfied in full, shall become effective and shall be released by the Monitor to both Parties; and

(i) Peraso shall deliver to Ubiquiti Canada a share certificate representing 5,728,955 Common Shares of Peraso.

For greater certainty, if the Conditions Precedent are not each satisfied in full on or before the Outside Date: (i) the License and Manufacturing Agreement shall not become effective and shall not be released from escrow by the Monitor; (ii) the Monitor shall not deliver the written notice to the Escrow Agent as contemplated in Section 8 of the Escrow Agreement (with the effect that the Deposit Materials (as defined in the Escrow Agreement) shall be returned to Peraso and shall not be released from escrow to Ubiquiti); (iii) the Full and Final Mutual Release shall not become effective and shall not be released from escrow by the Monitor; (iv) the stipulation referred to in Section 2(d) above shall not be filed in the New York Litigation; (v) the Ontario Litigation will not be dismissed an the CCAA motion will not be abandoned; (vi) each of the Step-In Rights Authorizations shall not become effective and shall not be released from escrow by the Monitor, (vii) Ubiquiti shall not pay any amount to Peraso and the Ubiquiti DIP Loan will remain outstanding according to its terms and (viii) the Shareholders' Consent shall not become effective and shall not be released from escrow by the Monitor.

3. This Settlement Agreement shall be conditional upon the full satisfaction of each of the following conditions precedent (collectively, the "**Conditions Precedent**"):

(a) receipt by Peraso, Ubiquiti and the Monitor of a Deposit Material Evaluation (as defined in the Escrow Agreement) from the Escrow Agent indicating that the Deposit Material (as defined in the Escrow Agreement) has "Passed" due to the absence of any "Deposit Material Inconsistencies" (as both terms are defined in Exhibit C to the Escrow Agreement);

(b) the issuance of an order by the Ontario Superior Court of Justice, Commercial List (the "**CCAA Court**") in the CCAA Proceedings, to be in form and substance satisfactory to counsel for the Parties, which shall:

(i) approve this Settlement Agreement and the transactions contemplated hereby; and

(ii) declare that the License and Manufacturing Agreement, along with its schedules, exhibits, appendices and all contracts contemplated hereby and thereby, shall be an agreement to which Sections 32(6) and 36(8) of the CCAA (and the similar provisions of the *Bankruptcy and Insolvency Act*) apply, notwithstanding any current or future insolvency proceedings involving Peraso or any sale of Peraso's business or intellectual property in accordance with those statutory provisions;

(c) delivery by Peraso to the Monitor of a fully-executed Full and Final Mutual Release, including, for the avoidance of doubt, a signature from each party identified therein, with instructions to the Monitor to hold such signature pages in escrow pursuant to the terms of this Settlement Agreement;

(d) delivery by Peraso to the Monitor of a fully-executed Shareholders' Consent, including, for the avoidance of doubt, a signature from each party identified therein, with instructions to the Monitor to hold such signature pages in escrow pursuant to the terms of this Settlement Agreement, together with a copy of the directors' resolution of Peraso authorizing and approving the amendments contemplated by the Shareholders' Consent; and

(e) execution by Ubiquiti and [redacted] of the [redacted] substantially in the form attached as a schedule to the [redacted] Step-in Authorization, and Ubiquiti shall provide notice thereof to the Monitor and Peraso forthwith after execution of the [redacted].

4. The Parties agree that, in the event that any of the Conditions Precedent are not satisfied in full on or before October 20, 2020 or such later date as the Parties may agree in writing (the "**Outside Date**"), then (a) this Settlement shall be at an end and the CCAA Motion shall be proceed on the rescheduled dates referred to above, and (b) upon the written request of Peraso, Ubiquiti shall send written notice to the Escrow Agent to terminate the Escrow Agreement pursuant to Section 10 thereof.

5. The Parties agree that all purchase orders issued directly or indirectly by Ubiquiti to Peraso or its designated resellers prior to the date hereof shall remain in full force and effect; *provided*, *however*, that to the extent any products ordered pursuant to such purchase orders are not fulfilled, including by failure to pass the incoming quality check at Ubiquiti's designated contract manufacturer, prior to the conclusion of the four (4) month period following the satisfaction in full of each of the Conditions Precedent, then such purchase orders shall be terminated with respect to such products as of such date, with no liability or obligation remaining on behalf of Ubiquiti, its affiliates, or its or their respective third party contract manufacturers.

6. Other than: (a) releasing from escrow, upon the satisfaction of the Conditions Precedent, the fully-executed copies of License and Manufacturing Agreement, the Full and Final Mutual Release, the Step-In Rights Authorizations and the Shareholders' Consent; and (b) providing written notice to the Escrow Agent pursuant to Section 8 of the Escrow Agreement of the satisfaction in full of each of the Conditions Precedent, which notice will be provided within one (1) business day of the full satisfaction of all of the Conditions Precedent, the Monitor shall have no other duties or obligations under this Agreement. For the avoidance of doubt, the Monitor shall also have no duty or obligation to assess, investigate, or otherwise evaluate the adequacy, accuracy, or completeness of the documents described in Section 3 herein and is entitled and directed by each of the parties to accept and rely upon such documents in the manner and form provided to the Monitor.

7. Each of the Parties covenants and agrees to do such things and to execute such further documents and instruments as may be deemed necessary or advisable from time to time in order to carry out the terms and conditions of this Agreement in accordance with their true intent, including each of the Parties executing the Full and Final Mutual Release and the Shareholders' Consent.

8. This Agreement, together with all schedules and documents attached hereto, represents the entire agreement between the Parties and supersedes and invalidates any prior agreements, contracts, representations, promises, covenants, understandings or commitments of or between the Parties.

9. Neither Party hereto shall, except as required by law, issue or cause the publication of any other press release or make any other public announcement with respect to the matters that are the subject of this Agreement, without the prior written consent of the Parties hereto.

10. The terms of this Agreement shall remain confidential to the extent permitted by law; *provided*, *however*, that Peraso may disclose the terms of this Agreement (i) to a third party if prior to any such disclosure, such third-party executes a non-disclosure and confidentiality agreement with Peraso, providing Ubiquiti with rights of enforcement as a third-party beneficiary of such agreement, and providing a copy of each such executed agreement to Ubiquiti within five (5) business days of the execution thereof and (ii) to its shareholders pursuant to terms no less restrictive than those set forth in Section 8.1 of the ninth amended and restated shareholders agreement dated as of March 13, 2020 between Peraso and its shareholders, with instructions to keep such terms confidential. None of the License and Manufacturing Agreement, the Escrow Agreement, any of the Step-in Agreements or the Full and Final Release, nor any of the exhibits, schedules or attachments to any such agreement, will be filed with the CCAA Court unless subject to a sealing order acceptable to the Parties, so as to protect commercially or competitively sensitive information.

11. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario sitting in the City of Toronto for any actions or proceedings arising out of or related to this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the date first written above.

PERASO TECHNOLOGIES INC.

By: ______________________

Name: Ron Glibbery
Title: CEO

UBIQUITI INC.

By: ______________________

Name:
Title:

ACKNOWLEDGED AND AGREED by the undersigned solely for purposes of Sections 2, 3 and 6:

ERNST & YOUNG INC.
Solely in its capacity as the Monitor of Peraso Technologies Inc. and not in its personal capacity

By: ______________________

Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the date first written above.

PERASO TECHNOLOGIES INC.

By: ________________________________
Name:
Title:

UBIQUITI INC.

By: Hartley Nisenbaum
Name: Hartley Nisenbaum
Title: Authorized Signatory

ACKNOWLEDGED AND AGREED by the undersigned solely for purposes of Sections 2, 3 and 6:

ERNST & YOUNG INC.
Solely in its capacity as the Monitor of Peraso Technologies Inc. and not in its personal capacity

By: ________________________________
Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the date first written above.

PERASO TECHNOLOGIES INC.

By: ______________________________
Name:
Title:

UBIQUITI INC.

By: ______________________________
Name:
Title:

ACKNOWLEDGED AND AGREED by the undersigned solely for purposes of Sections 2, 3 and 6:

ERNST & YOUNG INC.
Solely in its capacity as the Monitor of Peraso Technologies Inc. and not in its personal capacity

By: ______________________________
Name: Brian Denega
Title: Senior Vice President

EXHIBIT C

Court File No. CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	WEDNESDAY, THE 14TH
	)	
JUSTICE HAINEY	)	DAY OF OCTOBER, 2020

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

(the "**Applicant**")

ORDER
(Settlement Approval)

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), proceeded on this day by way of videoconference due to the COVID-19 crisis.

ON READING the unredacted affidavit of Ronald Glibbery affirmed October 9, 2020 (the "**Twelfth Glibbery Affidavit**") and the Exhibits thereto, the unredacted Ninth Report of Ernst & Young Inc., in its capacity as Monitor (the "**Monitor**"), dated October 13, 2020 (the "**Ninth Report**"), and on hearing the submissions of counsel for the Applicant, counsel for Ernst & Young Inc., in its capacity as monitor (the "**Monitor**"), counsel for Ubiquiti Inc. ("**Ubiquiti**") and those other parties listed on the counsel slip;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

SETTLEMENT AGREEMENT

2. **THIS COURT ORDERS** that the Settlement Agreement dated October 9, 2020 (the "**Settlement Agreement**") between the Applicant and Ubiquiti is hereby approved.

3. **THIS COURT ORDERS** that, unless otherwise defined herein, all capitalized terms used in this Order shall have the meaning ascribed to them in the Settlement Agreement.

4. **THIS COURT ORDERS** that the Applicant and the Monitor are hereby authorized and directed to execute the Settlement Agreement and all of the other agreements or documents appended thereto or contemplated thereby, and the Applicant and the Monitor are authorized to take such additional steps and execute such additional documents as may be necessary or desirable to complete the transactions contemplated by the Settlement Agreement.

5. **THIS COURT ORDERS** that the Monitor, in carrying out its responsibilities and obligations under the Settlement Agreement and this Order:

(a) shall have all the protections provided to it as an officer of the Court, including the protections granted in its favour pursuant to the CCAA and the other Orders granted in these CCAA proceedings; and

(b) shall incur no liability or obligations as a result of carrying out any duties or work in connection with the Settlement Agreement and/or this Order, save and except for any gross negligence or wilful misconduct on its part.

6. **THIS COURT ORDERS** that each of the Settlement Agreement, the License and Manufacturing Agreement, the Escrow Agreement, the Step-in Rights Authorizations, the Shareholders' Consent and the Full and Final Mutual Release, along with any and all schedules, exhibits, and appendices thereto, are or will be in full force and effect and binding in accordance

with their terms on each of the Applicant and Ubiquiti including their respective heirs, administrators, executors, legal personal representatives, successors and assigns.

7. **THIS COURT ORDERS** that the License and Manufacturing Agreement and each of the schedules, exhibits, and appendices thereto and all contracts contemplated therein, are agreements granting rights to use intellectual property to which subsections 32(6) and 36(8) of the CCAA (and the similar provisions of the *Bankruptcy and Insolvency Act* (Canada)) apply, notwithstanding any current or future insolvency proceedings involving the Applicant or any sale of the Applicant's business or intellectual property in accordance with those statutory provisions.

GENERAL

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the date it is made without any need for entry and filing.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

OCT 2 3 2020

PER / PAR: [signature]

Hainey J.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(Settlement Approval)

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Maria Konyukhova LSO#: 52880V
Tel: (416) 869-5230
Email: mkonyukhova@stikeman.com

Nicholas Avis LSO#: 76781Q
Tel: (416) 869-5504
Email: navis@stikeman.com
Fax: (416) 947-0866

Lawyers for the Applicant

ENDORSEMENT

COURT FILE NO.: CV-20-00642010-00CL **DATE:** October 14, 2020

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

A motion was brought by the Applicants and returnable before me by Zoom videoconference call due to COVID on October 14, 2020. Counsel in attendance as per the attached Counsel Slip.

1. The Applicant has brought a motion seeking approval of a settlement agreement between the Applicant and Ubiquiti Inc. dated as of October 9, 2020 (the "**Settlement Agreement**").

2. The Settlement Agreement, together with the agreements and documents which are schedules to it, resolves litigation between the Applicant and Ubiquiti that has been a central issue in these CCAA proceedings. It is the result of intense arms-length negotiations between the parties, with the assistance of the Monitor.

3. Pursuant to the Settlement Agreement and its Schedules, the Applicant will grant certain license and manufacturing rights to Ubiquiti and its affiliates in connection with certain intellectual property and will permit Ubiquiti to deal with specific Peraso suppliers to have certain Peraso components manufactured for Ubiquiti products. In exchange, Ubiquiti will make certain payments to the Applicant: (i) a one time payment of USD$5 million, which will be used in part to repay DIP financing previously provided to the Applicant by Ubiquiti in the amount of the CDN equivalent of USD$2.5 million; and (ii) ongoing future royalty payments in amounts as set out in the License and Manufacturing Agreement which is Schedule "A" to the Settlement Agreement.

4. The Schedules to the Settlement Agreement include a number of other agreements between the Applicant, Ubiquiti, and certain third parties, through which the terms of the Settlement Agreement will be effectuated (the "**Schedules**"). Specifically, there is a License and Manufacturing Agreement, under which Peraso grants to Ubiquiti a license and manufacturing rights in certain Peraso intellectual property, which is detailed in schedules to the License and Manufacturing Agreement. There is also an Escrow Agreement between Peraso, Ubiquiti, and Praxis Technology Escrow, under which Peraso will upload the subject intellectual property to the escrow agent's servers and Ubiquiti will have access to that intellectual property if Peraso is unable or unwilling to comply with the License and Manufacturing Agreement. There are also Step-in Rights Authorizations under which Peraso gives five (5) of its suppliers specific directions to allow Ubiquiti to order and have manufactured specific Peraso components, which authorizations identify the respective

Peraso intellectual property involved with that supplier. The Escrow Agreement and the Step-in Rights Authorizations are also schedules to the License and Manufacturing Agreement. The other operative Schedules to the Settlement Agreement are a Full and Final Mutual Release between the parties and a shareholders' consent which amends Peraso's 9th Amended and Restated Unanimous Shareholders' Agreement.

5. While the Settlement Agreement and the Escrow Agreement are signed and binding now, each of the License and Manufacturing Agreement, the Step-in Rights Authorizations (with the exception of one that remains a Condition Precedent as discussed below), the Full and Final Mutual Release and the Shareholders' Consent have been signed by the Applicant and Ubiquiti and delivered to the Monitor, who is holding those documents in escrow, to be released and become effective only once the conditions precedent in the Settlement Agreement have been satisfied.

6. The Applicant's Motion Record attaches a redacted version of the Settlement Agreement and does not include the Schedules. The Schedules were not included in the Applicant's Motion Record because they contain highly sensitive commercial information, including details of the Applicant's intellectual property, the names of the Applicant's third-party licensors and manufacturers, and applicable royalty rates. There is extreme sensitivity around that information, and a sealing order would not be sufficient to address the concerns of the parties. The Court had the opportunity at today's hearing to review the unredacted Settlement Agreement and its Schedules through screen sharing at the Zoom hearing.

7. The Applicant's request is unopposed and is supported by the Monitor and by Ubiquiti. When approving a settlement under the CCAA, the Court must be satisfied that: (i) the transaction is fair and reasonable; (ii) the transaction will be beneficial to the debtor and its stakeholders generally; and (iii) the settlement is consistent with the purpose and spirit of the CCAA. *Labourers' Pension Fund of Central and Eastern Canada v. Sino-Forest Corp.*, 2013 ONSC 1078 at para 49. I find that the Settlement Agreement, and the Schedules thereto, satisfies that test. The Settlement Agreement, and the Schedules thereto, is the product of a months-long process of intense negotiation between the parties, along with significant involvement by the Monitor and its counsel, and I find that it is fair and reasonable. It eliminates a significant obstacle to the Applicant's successful restructuring, allows the Applicant to pursue a restructured business relationship with Ubiquiti, and brings an end to the ongoing cash expenditure and uncertainty created by the litigation with Ubiquiti. Further, the Settlement Agreement, and the Schedules thereto, will provide the Applicant with additional liquidity to continue to maintain the company as a going-concern business, while preserving the company's workforce and maintaining relationships with customers and suppliers.

8. I am therefore satisfied that the Settlement Agreement is fair and reasonable, will be beneficial to the Applicant and its stakeholders, and is consistent with the purpose and spirit of the CCAA, and the Applicant's request for approval of the Settlement Agreement (which includes all of the Schedules thereto) is granted.

9. The Court is advised by counsel to Ubiquiti that in negotiating the Settlement Agreement and the Schedules thereto, Ubiquiti sought comfort to ensure that the intellectual property

rights which it was bargaining to acquire pursuant to the License and Manufacturing Agreement (and the schedules, exhibits, and appendices thereto), and was about to pay for, would be protected in any insolvency proceedings of Peraso. Therefore, the Settlement Agreement contains a condition that any order approving the settlement also provide that kind of comfort to Ubiquiti.

10. Accordingly, for the benefit of Ubiquiti, the Applicant further requests an order finding that, subject to the satisfaction of the outstanding Conditions Precedent in the Settlement Agreement, the License and Manufacturing Agreement, and each of the schedules, exhibits, and appendices thereto, and all contracts contemplated therein, are agreements granting rights to use intellectual property to which subsections 32(6) and 36(8) of the CCAA (and the similar provisions of the *Bankruptcy and Insolvency Act*) apply, notwithstanding any current or future insolvency proceedings involving the Applicant or any sale of the Applicant's business or intellectual property in accordance with those statutory provisions. Having listened to the submissions of counsel regarding these documents, and having had the opportunity to review them through the screen sharing noted above, I am satisfied that such an order is appropriate, and the Applicant's request is granted.

11. The Applicant notes that the effectiveness of the Settlement Agreement remains subject to the satisfaction of certain outstanding Conditions Precedent. Obtaining court approval of the Settlement Agreement on these terms is a Condition Precedent. There remain two (2) additional key Conditions Precedent to be satisfied which involves third parties (one a supplier and the other a report to be provided by the escrow agent under the Escrow Agreement), and the outside date for all such conditions to be satisfied is October 20, 2020 or such other date as the parties may agree to (the "**Outside Date**"). The Monitor advises that if the Conditions Precedent cannot be satisfied by the Outside Date, there may be insufficient liquidity available at that time for the Applicant to initiate a going concern sale process resulting in an expedited liquidation sale. The Court advises the parties to continue to use all efforts, with the assistance of the Monitor as necessary, to satisfy the Conditions Precedent in advance of the Outside Date.

12. The Applicant advised the Court that the Applicant's D&O insurer, Great American Insurance Company, has indicated that it intends to bring a motion to lift the stay of proceedings contained in the Initial Order. The Applicant indicated that the parties would return to Court on October 28, 2020 to address the scheduling of that motion, if necessary.

13. The Court remains available to address any issues that arise in accordance with the notice provisions of the Initial Order, as amended.

Hainey J

Hainey, J.

October 14, 2020

EXHIBIT D

Court File No.: CV-20-00642010-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Applicant

TENTH REPORT OF THE MONITOR

October 27, 2020

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

D.J. Miller (LSO# 34393P)
Email: djmiller@tgf.ca

Andrew Hanrahan (LSO# 78003K)
Email: ahanrahan@tgf.ca

Tel: 416-304-1616
Fax: 416-304-1313

Lawyers for the Monitor, Ernst & Young Inc.

Court File No.: CV-20-00642010-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Applicant

TENTH REPORT OF THE MONITOR

INTRODUCTION

1. On June 3, 2020, Peraso Technologies Inc. ("**Peraso**", the "**Company**" or the "**Applicant**") applied for and was granted protection from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended (the "**CCAA**" and such proceedings, the "**CCAA Proceedings**"), pursuant to an Order of Mr. Justice Hainey dated June 3, 2020 (such order, as amended and restated, the "**Initial Order**"). Ernst & Young Inc. ("**EY**" or the "**Monitor**") was appointed Monitor of the Applicant in these CCAA Proceedings. The Initial Order provided a stay of proceedings until June 13, 2020 (the "**Stay Period**") with respect to the Applicant and certain current and former directors of the Applicant.

2. On June 12, 2020, the Court heard a motion brought by the Applicant and, among other things, amended and restated the Initial Order and extended the Stay Period to July 3, 2020.

3. On July 2, 2020, the Court heard a motion brought by the Applicant and approved a debtor-in-possession credit agreement and extended the Stay Period to August 14, 2020.

4. On August 11, 2020, the Court heard a motion brought by the Applicant and, among other things, extended the Stay Period to August 28, 2020. On August 28, 2020, the Court heard a motion brought by the Applicant and, among other things, extended the Stay Period to September 4, 2020.

5. On September 2, 2020, the Court heard a motion brought by the Applicant and approved an additional debtor-in-possession credit agreement and further extended the Stay Period to October 2, 2020.

6. On October 2, 2020, the Court heard a motion brought by the Applicant and further extended the Stay Period to October 30, 2020.

7. On October 14, 2020, the Court heard a motion brought by the Applicant and approved a Settlement Agreement (as defined below) (such order the "**Settlement Approval Order**").

PURPOSE

8. The purpose of this tenth report of the Monitor (the "**Tenth Report**") is to provide information to this Court about:

a) the status of the Settlement Agreement and developments since the Ninth Report of the Monitor dated October 13, 2020 (the "**Ninth Report**");

b) the receipts and disbursements of the Applicant from September 19, 2020 to October 16, 2020 (the "**Reporting Period**");

c) the Applicant's revised cash flow projection for the period from October 17, 2020 to December 4, 2020 (the "**Cash Flow Projection**");

d) the Applicant's post-restructuring solvency and liquidity;

e) the ancillary insolvency proceeding commenced by the Monitor as foreign representative of the Applicant under Chapter 15 of Title 11 of the *United States Code* in the United States Bankruptcy Court for the Southern District of New York (the "**US Court**" and such proceeding the "**Chapter 15 Proceeding**");

f) the Applicant's motion for an Order terminating the CCAA Proceedings and the Stay Period on the terms of the Order sought by the Applicant;

g) the Applicant's motion for an Order terminating the Administration Charge, the Directors' Charge, the DIP Lenders' Charge, the Second DIP Lenders' Charge, and the Third DIP Lenders' Charge (each as defined below);

h) the Applicant's motion for an Order approving the fees and disbursements of the Monitor and its Canadian and U.S. counsel;

i) the Applicant's motion for an Order approving the activities of the Monitor, discharging the Monitor, and releasing the Monitor from any potential claims against it; and

j) the Applicant's motion for an Order that extends the Stay Period to November 30, 2020.

TERMS OF REFERENCE

9. Capitalized terms used but not defined in this Tenth Report are defined in the Affidavit of Ronald Glibbery affirmed in connection with the Applicant's motion (the "**October 26 Glibbery Affidavit**").

10. In preparing this Tenth Report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books, records and financial information prepared by the Applicant, discussions with management of the Applicant ("**Management**"), and information from other third party sources (collectively, the "**Information**"). Except as described in this Report in respect of the Cash Flow Projection:

a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information; and

b) some of the information referred to in this Tenth Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the *Chartered Professional Accountants Canada Handbook*, has not been performed.

11. Future oriented financial information referred to in this Tenth Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant.

12. Unless otherwise indicated, the Monitor's understanding of factual matters expressed in this Tenth Report concerning the Applicant and its business is based on the Information, and not independent factual determinations made by the Monitor.

13. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.

14. This Tenth Report should be read in conjunction with the October 26 Glibbery Affidavit for additional background with respect to the Applicant.

LITIGATION SETTLEMENT

15. As described in previous reports of the Monitor, at the time these CCAA Proceedings were commenced, Peraso had been engaged in certain litigation (the "**Ubiquiti Litigation**") with Ubiquiti Inc. ("**Ubiquiti**") in Ontario and in the Southern District of New York since early 2020.

16. The Applicant and Ubiquiti began discussing a potential consensual resolution of the Ubiquiti Litigation shortly after the commencement of the CCAA Proceedings.

The Monitor was actively involved in those discussions and assisted the parties throughout.

17. Following extensive discussions over a period of several months, on September 2, 2020, Peraso and Ubiquiti agreed to a non-binding settlement term sheet with respect to the Ubiquiti Litigation and commercial terms relating to the granting of certain manufacturing rights. Those discussions also resulted in an affiliate of Ubiquiti advancing to the Applicant certain interim financing on September 2, 2020 (the "**Ubiquiti DIP**"), as discussed in the Sixth Report of the Monitor dated September 2, 2020 (the "**Sixth Report**").

18. As described in more detail in the Ninth Report, following further lengthy negotiations, on October 9, 2020 a final settlement agreement was reached between the Applicant and Ubiquiti (the "**Settlement Agreement**"), subject to Court approval. On October 14, 2020, the Court granted the Settlement Approval Order.

19. At the time the Settlement Approval Order was granted, the Settlement Agreement remained subject to certain conditions precedent (the "**Conditions Precedent**"), which conditions were to be satisfied by October 20, 2020 (the "**Outside Date**"), or such later date as the parties agreed to in writing. On October 20, 2020, the Applicant and Ubiquiti agreed to extend the Outside Date to October 23, 2020 to allow certain outstanding Conditions Precedent to be satisfied.

20. On October 22, 2020, the Applicant and Ubiquiti advised the Monitor that all Conditions Precedent had been satisfied.

21. As part of the Settlement Agreement, the Monitor held in escrow certain executed agreements that were attached as schedules to the Settlement Agreement and which are necessary to effectuate the terms of the settlement. As contemplated by the Settlement Agreement, upon receiving confirmation that all outstanding Conditions Precedent had been satisfied, the Monitor released the documents from escrow on October 22, 2020.

22. Accordingly, the Settlement Agreement (including all agreements incorporated as schedules thereto) is now in force and fully effective.

23. As further contemplated by the Settlement Agreement, Ubiquiti has now made a payment to Peraso of $5 million (which, on account of being set off by the amounts outstanding under the Ubiquiti DIP, represents net proceeds to Peraso of $2,477,945.21).

24. Finally, Peraso and Ubiquiti are now also in the process of seeking dismissal of the Ubiquiti Litigation.

25. The Monitor supported the parties' efforts to reach a consensual resolution of the Ubiquiti Litigation, and is of the view that the result achieved is a positive outcome for both the Applicant and Ubiquiti, offering a fresh start and place from which to grow their newly-defined commercial relationship. It is expected that this resolution will provide Peraso with a clearer path to pursue growth capital to pursue its long-term business objectives.

ACTUAL RECEIPTS AND DISBURSEMENTS

26. A summary of the Applicant's actual receipts and disbursements during the Reporting Period as compared to the Cash Flow Projection set out in Exhibit D to the Affidavit of Ronald Glibbery, affirmed October 1, 2020 is set out in Appendix "**A**" to this Tenth Report.

27. The Applicant's actual combined net cash outflow was approximately $1,273,000 for the Reporting Period, which is approximately $178,000 better than projected, primarily due to timing variances which Management expects to reverse in the coming weeks, as detailed in Appendix A.

28. As at October 16, 2020, the Applicant had available cash of approximately $964,000.

UPDATED CASH FLOW PROJECTION

29. The Applicant, with the assistance of the Monitor, has prepared the Cash Flow Projection for the seven (7) week period from October 17, 2020 to December 4, 2020 (the "**Cash Flow Period**") for the purpose of projecting the Applicant's estimated liquidity needs during the Cash Flow Period. A copy of the Cash Flow Projection is attached as Exhibit C to the October 26 Glibbery Affidavit.

30. The Cash Flow Projection has been prepared by the Applicant using probable and hypothetical assumptions set out in the notes to the Cash Flow Projection. The Cash Flow Projection reflects Management's estimates of receipts and disbursements on a weekly basis over the seven (7) week Cash Flow Period.

31. The cash position of the Applicant as at October 17, 2020 was approximately $964,000. The cost of the CCAA Proceedings will be paid from the Applicant's available cash, including a forecast receipt pursuant to the Settlement Agreement that has been received as at the date of this Tenth Report. The Applicant's Cash Flow Projection estimates that during the Cash Flow Period the Applicant will collect receipts, net of the repayment of the Ubiquiti DIP and the Roadmap Repayment (as defined below), of approximately $3.05 million and will incur projected estimated disbursements of approximately $2.51 million. The Cash Flow Projection projects that the Applicant will have sufficient liquidity during the proposed Stay Period based on its existing cash resources.

32. The Applicant is seeking an extension of the Stay Period until November 30, 2020, which extension will be used to finalize various activities in order to terminate the CCAA Proceedings.

33. The Monitor's review of the Cash Flow Projection consisted of inquiries, analytical procedures and discussions related to Information supplied to it by certain key members of Management. Since the probable and hypothetical assumptions need not be supported, the Monitor's procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow

Projection. The Monitor also reviewed the support provided by Management for the probable and hypothetical assumptions, and the preparation and presentation of the Cash Flow Projection.

34. Based on the Monitor's review, nothing has come to its attention that causes it to believe that, in all material respects:

a) the probable and hypothetical assumptions are not consistent with the purpose of the Cash Flow Projection;

b) as at the date of this Report, the probable and hypothetical assumptions developed by Management are not suitably supported and consistent with the restructuring plans of the Applicant or do not provide a reasonable basis for the Cash Flow Projection; or

c) the Cash Flow Projection does not reflect the probable and hypothetical assumptions.

35. As described in the Terms of Reference above, since the Cash Flow Projection is based on assumptions regarding future events, actual results will vary from the information presented even if the probable and hypothetical assumptions occur, and the variations may be material. Accordingly, the Monitor expresses no assurance as to whether the Cash Flow Projection will be achieved. In addition, the Monitor expresses no opinion or other form of assurance with respect to the accuracy of financial information presented in the Cash Flow Projection or relied upon by the Monitor in preparing this Report.

36. The Cash Flow Projection has been prepared solely for the purpose described above, and readers are cautioned that it may not be appropriate for other purposes.

TERMINATION OF THE CCAA PROCEEDING

37. The Applicant seeks an Order terminating these CCAA Proceedings and the Stay Period upon the Monitor serving on the Service List a certificate (the "**Monitor's Certificate**") certifying that the Monitor has been advised in writing by counsel for

the Applicant that the specific items remaining to be completed by the Applicant in this proceeding (the "**Remaining Activities**", as enumerated below) have been completed.

38. The Applicant originally sought protection under the CCAA primarily due to the effect of the Ubiquiti Litigation and the uncertainty surrounding the termination of a License and Development Agreement between Peraso and Ubiquiti dated December 21, 2018.

39. Following the resolution of the Ubiquiti Litigation, the Applicant believes that it no longer faces the same financial and operational challenges that were central to its request for protection under the CCAA, and no longer believes that it requires such protection. Accordingly, the Applicant is seeking to terminate these CCAA Proceedings.

40. The Monitor understands that Peraso intends to continue operating as a going-concern business. Furthermore, without the overhang of the Ubiquiti Litigation, Management believes that the Applicant has removed a significant barrier to obtaining additional financing or potentially selling the business. The Applicant advises the Monitor that it has already been approached by several potential financial and strategic partners to begin financing discussions.

Proposed Termination Procedure

41. The proposed CCAA Termination Order provides that the Monitor will serve the Monitor's Certificate within one business day of being advised in writing by counsel for the Applicant that the Remaining Activities have been completed. The Remaining Activities are defined in the October 26 Glibbery Affidavit and include:

   a) the beneficiaries of the Administration Charge are to be paid in full for any amounts covered by the Administration Charge;

   b) Peraso is to provide notice to all known creditors that the CCAA Proceedings are being terminated and the stay of proceedings lifted;

c) the Monitor and its Canadian and U.S. counsel are to return the balance of any retainer paid to them by Peraso (less any reserves);

d) the Existing Litigation is to be dismissed;

e) Peraso is to receive shareholder and debenture holder consents with respect to the Roadmap Repayment (as defined below); and

f) the Roadmap Repayment is to be completed.

42. The proposed CCAA Termination Order provides that the Monitor, in its capacity as foreign representative of the Applicant, is authorized to seek the termination of the Chapter 15 Proceeding.

43. The proposed CCAA Termination Order further provides that, upon serving the Monitor's Certificate on the Service List, these CCAA Proceedings shall be terminated without any other act or formality (the "**CCAA Termination Time**").

44. Upon service of the Monitor's Certificate, EY will be discharged from its duties as Monitor, but will continue to have the benefit of any of the rights, approvals, releases, and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, and all other Orders made in these CCAA Proceedings.

45. Additionally, notwithstanding the discharge of EY, the CCAA Termination Order provides that the Monitor shall remain the Monitor and have the authority to carry out, complete, or address any matters in its role as Monitor that are ancillary or incidental to these CCAA Proceedings, including any matter in respect of the Chapter 15 Proceeding, following the CCAA Termination Time. As discussed further below, the termination of the Chapter 15 Proceeding is not a Remaining Activity and it is likely that the Chapter 15 Proceeding will not be terminated prior to the termination of the CCAA Proceedings.

46. The proposed CCAA Termination Order also provides a release of claims against the Monitor and/or its Canadian or U.S. counsel relating to, arising out of, or in

respect of the CCAA Proceedings and the recognition proceedings, except for any claim arising out of gross negligence or wilful misconduct.

CCAA Charges and Outstanding Liabilities

47. The proposed CCAA Termination Order provides that each of the three charges against the property of the Applicant associated with the three interim financing facilities obtained by the Applicant during these CCAA Proceedings – the DIP Lenders' Charge, the Second DIP Lenders' Charge, and the Third DIP Lenders' Charge (all as defined in the October 26 Glibbery Affidavit) – will be fully and unconditionally terminated, released, and discharged.

48. As discussed in greater detail in the October 26 Glibbery Affidavit, Roadmap (as defined in the in the October 26 Glibbery Affidavit) is the only unpaid lender under the DIP Lenders' Charge and the Second DIP Lenders' Charge. The Applicant will satisfy the amounts owing to Roadmap under the first and second interim financing facilities with a combination of debentures, cash payments, and warrants (such satisfaction of the first and second interim facilities, the "**Roadmap Repayment**"). The Applicant is in the process of obtaining the consents necessary for the Roadmap Repayment and advises the Monitor that such consents are expected to be obtained in the coming days.

49. The Third DIP Lenders' Charge is a charge in favour of Ubiquiti Networks Canada Inc. and relates to the Ubiquiti DIP. That facility was fully repaid as part of the Settlement Agreement, and thus there is no longer any amount outstanding under this facility and no need for the Third DIP Lenders' Charge.

50. As to the Administration Charge (as defined in the Initial Order), the Applicant advises that all amounts owing to the beneficiaries of these charges will be paid prior to the CCAA Termination Time (such payment being one of the Remaining Activities that is a precondition to service of the Monitor's Certificate). The Monitor has been advised by the Applicant that no amounts are owing pursuant to the Directors' Charge (as defined in the Initial Order) and therefore the charge can

be extinguished. Given the above, the Applicant advises that the beneficiaries of the Administration Charge and the Directors' Charge consent to the charges being discharged upon the filing of the Monitor's Certificate.

51. As discussed in greater detail in the October 26 Glibbery Affidavit, the Monitor understands that Peraso does not intend to compromise any of its pre-filing secured or unsecured debt, but will instead satisfy these liabilities in the ordinary course during or following the termination of the CCAA Proceedings.

Monitor's Recommendation Regarding the CCAA Termination Order

52. The Monitor believes that the Applicant's request for the proposed CCAA Termination Order is reasonable in the circumstances and the Monitor therefore supports the Applicant's requested relief.

53. Now that the Ubiquiti Litigation has been resolved, the main need for the Applicant's CCAA Proceedings has been eliminated. The Applicant believes that the critical financial and operational challenges that precipitated its CCAA Proceedings have been removed and the company is now better positioned for success moving forward.

54. Further, and as described in greater detail in the October 26 Glibbery Affidavit, the Company has satisfied the Monitor that it is in a better financial position than when the CCAA Proceedings were initiated and it is able to meet its obligations as they come due.

55. Finally, the Monitor does not believe any stakeholder or creditor will be prejudiced by the termination of the CCAA Proceedings. Each of the Applicant's major creditor groups – pre-filing and post-filing trade creditors, pre-filing and post-filing financing creditors, and employees – are in no worse position than they were at the time the Applicant initiated the CCAA Proceedings. Employees continue to hold any claims that they otherwise held prior to the CCAA Proceedings. Similarly, the unsecured trade creditors continue to hold their claims and, given the Applicant's solvency, those trade creditors should not be prejudiced provided that they

diligently monitor their collection efforts. Finally, the financing creditors have been directly engaged in these CCAA Proceedings, as described in detail above (and in previous Monitor's Reports), and, to date, they have not indicated any objection to the Applicant's requested relief.

56. In any event, to the extent any stakeholder or creditor feels it is prejudiced by the termination of the CCAA Proceedings, all stakeholders and creditors will receive notice of this motion and requested relief, either through service on the Service List or through notification as required by the Remaining Activities (or both), and they will have an opportunity to address any concerns prior to the service of the Monitor's Certificate.

57. For all of the above reasons, the Monitor supports the Applicant's request for the proposed CCAA Termination Order.

CHAPTER 15 PROCEEDING

58. As described in the First Report of the Monitor, dated June 10, 2020, on June 3, 2020, the Monitor, in its capacity as the foreign representative of the Applicant, commenced the Chapter 15 Proceeding by filing a petition seeking an order recognizing the CCAA Proceedings as a foreign main proceeding under section 1517 of the Bankruptcy Code and giving full force and effect to the Initial Order (as same may be amended or extended) in the United States (the "**Chapter 15 Petition**").

59. On the same date, the Monitor filed an emergency motion in the Chapter 15 Proceeding seeking an interim order giving full force and effect to the Initial Order (as may be amended or extended) in the United States, including the Initial Order's stay of proceedings as to the Applicant's current and former directors, pending final disposition of the Chapter 15 Petition (the "**Provisional Relief Motion**"). On June 10, 2020, the US Court entered an order granting the Provisional Relief Motion.

60. On July 22, 2020, the US Court held a hearing and, after hearing submissions from all counsel, granted the relief sought in the Chapter 15 Petition and recognized

Peraso's CCAA Proceedings as a foreign main proceeding and gave full force and effect to the Initial Order (as may be amended or extended). The US Court entered its order in respect of the above on July 23, 2020.

61. If this Court grants the Applicant's requested CCAA Termination Order, the Monitor, in its capacity as the foreign representative of the Applicant, intends to promptly address any remaining matters in the Chapter 15 Proceeding, including seeking an order giving full force and effect in the United States to the Settlement Approval Order, and filing a motion seeking the termination of the Chapter 15 Proceeding.

62. The Monitor has been advised by its US counsel that, because of the US Court's procedural and notice requirements, it will take several weeks to address these remaining matters in the Chapter 15 Proceeding and to obtain an order from the US Court terminating the Chapter 15 Proceeding.

63. Due to the additional time required to finalize and obtain an order terminating the Chapter 15 Proceeding, and because the Applicant is eager to exit these CCAA Proceedings and pursue certain business opportunities that are only available outside of the confines of these CCAA Proceedings, the termination of the Chapter 15 Proceeding is not a Remaining Activity that must be completed prior to the Monitor serving the Monitor's Certificate.

64. Instead, the CCAA Termination Order provides that the Monitor shall remain empowered to deal with the finalization and termination of the Chapter 15 Proceeding after the termination of the CCAA Proceedings and its discharge as Monitor. Specifically, the CCAA Termination provides that, after the CCAA Termination Time, notwithstanding the discharge of EY as Monitor, EY shall have the authority and remain Monitor for the purpose of carrying out, completing, or addressing any matters in its role as Monitor that are ancillary or incidental to these CCAA Proceedings, including any matter in respect of the Chapter 15 Proceeding.

65. Subject to this Court's approval of the CCAA Termination Order, the Monitor intends to move expeditiously to finalize and terminate the Chapter 15 Proceeding as outlined above and complete its remaining obligations as Monitor.

DISCUSSIONS WITH GREAT AMERICAN INSURANCE COMPANY

66. As noted in the Third Report of the Monitor, dated August 11, 2020, Great American Insurance Company ("**Great American**") purported to disclaim Peraso's directors' and officers' insurance policy following the commencement of these CCAA Proceedings (the "**Coverage Denial**").

67. On August 18, 2020, counsel for the Monitor sent a letter to Great American informing Great American that its purported Coverage Denial was in violation of the Initial Order's stay of proceedings and was of no force or effect.

68. Counsel for Great American subsequently notified the Applicant and the Monitor that it intended to bring a motion seeking an order lifting the Initial Order's stay of proceedings to allow Great American to issue its Coverage Denial without prejudice to any party's right to challenge the correctness of the Coverage Denial (the "**Lift Stay Motion**").

69. The Applicant and Great American have had further discussions, facilitated by the Monitor, regarding the potential Lift Stay Motion. In light of the Applicant's intention to exit these CCAA Proceedings in the near-term, the parties are in discussions regarding whether the Lift Stay Motion is necessary, or whether the Coverage Denial can better be dealt with in the ordinary course once these CCAA Proceedings are terminated.

APPROVAL OF ACTIONS AND ACTIVITIES

70. The Applicant seeks an Order approving the Monitor's activities and conduct in these CCAA Proceedings and approving each of the Monitor's Reports filed by the Monitor to date in this proceeding.

71. Throughout these CCAA Proceedings, the Monitor has regularly reported to the Court with respect to its actions and activities. In a period covering approximately five months, the Monitor has filed ten Reports to the Court, plus a pre-filing Report at the commencement of the CCAA Proceedings. As described above and in previous reports of the Monitor, the Monitor has been heavily involved in all aspects of the Applicant's CCAA Proceedings.

72. The Monitor worked closely with the Applicant during all stages while it sought to resolve the Ubiquiti Litigation. This included encouraging and facilitating dialogue between the Applicant and Ubiquiti over a period of several months, beginning with the Monitor's close involvement in the July 2020 mediation with former Associate Chief Justice of Ontario Dennis O'Connor acting as mediator, through to the finalization of the Settlement Agreement in October 2020. The Monitor and its counsel were directly involved in facilitating the negotiations that led to the Settlement Agreement, including assisting with formalizing the terms of such agreement. The Monitor further facilitated the settlement by agreeing to hold certain documents in escrow (as described above) and providing certain notices as necessary to implement and effectuate the settlement.

73. Furthermore, throughout these CCAA Proceedings, the Monitor assisted the Applicant with financial analysis to monitor post-filing obligations and potential director and officer liabilities, such analysis being critical to the Applicant's ongoing operations.

74. Additionally, the Monitor worked closely with the Applicant on its successful efforts to obtain interim financing. As discussed in previous Monitor's Reports, the Applicant implemented a multi-stage interim financing process. That strategy required the Applicant – with the Monitor's direct involvement and assistance – to canvass the market for interim financing on several occasions. Ultimately, the Applicant entered into three interim financing agreements over the course of these CCAA Proceedings, and the Monitor was heavily involved in, and assisted with,

the Applicant's efforts in successfully obtaining each of those interim financing agreements.

75. In anticipation of the termination of these CCAA Proceedings, the Monitor requests that the Court approve the activities of the Monitor as set out in this Tenth Report and the previous reports of the Monitor.

APPROVAL OF FEES OF THE MONITOR AND ITS COUNSEL

76. The Applicant seeks an Order approving the fees and disbursements of the Monitor and the Monitor's Canadian and U.S. counsel.

77. Paragraph 30 of the Initial Order requires the Monitor and its counsel, Thornton Grout Finnigan LLP ("**TGF**") and Allen & Overy LLP ("**A&O**"), to pass their accounts from time to time.

78. The Monitor and its counsel have been paid their fees and disbursements at their standard rates and charges by the Applicant from time to time as part of these CCAA Proceedings. The Monitor and its counsel have all maintained records of their professional time and costs.

79. The total fees of the Monitor for the Monitor Fee Period (being May 19 to October 23, 2020) total C$617,795.00, disbursements in the amount of C$3,446.58, and Harmonized Sales Tax ("**HST**") of C$80,761.41, as further described in the affidavit of Brian Denega, sworn October 27, 2020 (the "**Denega Affidavit**"), a copy of which is attached hereto as Appendix "**B**". Copies are the invoices are not attached to the Denega Affidavit and will be made available upon request.

80. The total fees of TGF for the TGF Fee Period (being May 13, 2020 to October 23, 2020) total C$519,040, disbursements in the amount of C$1,085.53, and HST of C$67,616.32, as further described in the affidavit of Andrew Hanrahan, sworn October 26, 2020 (the "**Hanrahan Affidavit**"), a copy of which is attached hereto as Appendix "**C**".

81. The total fees of A&O for the A&O Fee Period (being May 25 to October 23, 2020) total US$236,769.60 and disbursements in the amount of US$8,761.37, as further described in the affidavit of Ken Coleman, sworn October 26, 2020 (the "**Coleman Affidavit**"), a copy of which is attached hereto as Appendix "**D**".

82. The Monitor respectfully submits that the fees and disbursements of the Monitor and its counsel, as set out in the Denega Affidavit, the Hanrahan Affidavit, and the Coleman Affidavit, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Orders issued in these CCAA Proceedings. Accordingly, the Monitor supports the Applicant's motion for the approval of the fees and disbursements of itself and its counsel at this time.

83. The Applicant further seeks an Order approving the fees and disbursements of the Monitor and the Monitor's Canadian and U.S. counsel that are not set out in the Denega Affidavit, the Hanrahan Affidavit, or the Coleman Affidavit, but have been or are anticipated to be incurred in the performance of the duties of the Monitor until the CCAA Termination Time, as well as addressing any matters ancillary or incidental to these CCAA Proceedings following the CCAA Termination Time, up to a maximum of C$65,000 in the aggregate (plus applicable HST), without further Order of the Court.

84. The Monitor believes that the Order requested by the Applicant is reasonable in the circumstances. The Monitor respectfully submits that the anticipated fees for the remainder of these CCAA Proceedings are reasonable and the requested Order will avoid the burden and cost to the Applicant of returning to Court for a further Order approving these fees, which would necessarily require incurring additional fees.

EXTENSION OF THE STAY PERIOD

85. Pursuant to the Initial Order, the Stay Period is currently set to expire on October 30, 2020. The Applicant is currently requesting an extension of the Stay Period until and including November 30, 2020.

86. During this period, the Applicant intends to complete the Remaining Activities, following which the Monitor will issue the Monitor's Certificate that has the effect of terminating these CCAA Proceedings. If the Remaining Activities are not completed, and the CCAA Proceedings are not terminated, the Applicant is nonetheless projected to have sufficient liquidity for the duration of the proposed Stay Period.

87. The Monitor is of the view that an extension of the Stay Period is appropriate for the following reasons, among others:

a) management has worked diligently to resolve the Ubiquiti Litigation and to satisfy the Conditions Precedent to the Settlement Agreement;

b) extending the Stay Period is necessary to allow the Applicant to continue its efforts to complete the Remaining Activities so that the CCAA Proceedings can be terminated;

c) no creditor will be materially prejudiced by the extension of the Stay Period, as the Applicant has satisfied the Monitor that it is in a position to pay its debts as they become due; and

d) the Applicant continues to operate in good faith and with due diligence since the date of the Initial Order.

RECOMMENDATION

88. For the reasons stated herein, the Monitor supports the Applicant's requested relief, which is an Order that, among other things:

a) terminates these CCAA Proceedings and the Stay Period on the terms set out in the proposed CCAA Termination Order;

b) terminates the Administration Charge, the Directors' Charge, the DIP Lenders' Charge, the Second DIP Lenders' Charge, and the Third DIP Lenders' Charge;

c) approves the fees and disbursements of the Monitor and the Monitor’s Canadian and U.S. counsel;

d) approves the activities of the Monitor, discharges the Monitor, and releases the Monitor from any potential claims against it; and

e) extends the Stay Period until November 30, 2020.

All of which is respectfully submitted this 27th day of October, 2020.

ERNST & YOUNG INC.
Solely in its capacity as the Monitor of
Peraso Technologies Inc. and not
in its personal capacity

Per:

Brian M. Denega, CPA, CA, LIT, CIRP
Senior Vice President

This is Appendix “A”

To the Tenth Report of the Monitor

Dated October 27, 2020

Peraso Technologies Inc.
CCAA Applicant
Cash Flow Projection - Variances
For the period of September 19, 2020 to October 16, 2020
USD (thousands)

1 . Receipts & Disbursements

	Forecast	Actuals	Variances
Receipts			
Sales Collections	53.4	50.0	(3.4)
Other Receipts	-	-	-
DIP Draw/(Repayment)	-	-	-
Total Receipts	53.4	50.0	(3.4)
Disbursements			
Personnel, Payroll & Benefits	587.5	586.1	1.4
Operating Expenses	303.9	95.1	208.8
Software and IT Expenses	48.7	50.8	(2.1)
Rent	120.4	120.3	0.1
Restructuring Costs	397.8	426.1	(28.3)
DIP Interest & Fees Payable	46.8	44.6	2.2
Total Disbursements	1,505.1	1,323.0	182.1
Net Cash Flow	(1,451.7)	(1,273.0)	178.7
Foreign Exchange Impact	-	(8.2)	(8.2)
Opening Available Cash Balance	2,245.1	2,245.1	-
Closing Available Cash Balance	793.5	963.9	170.4
DIP Facility			
Opening Balance	5,150.0	5,150.0	-
DIP Draw/(Repayment)	-	-	-
Closing Balance	5,150.0	5,150.0	-

2 . Discussion of Variances

Operating Expenses This is a positive timing variance that Management expects to reverse in the coming weeks.

Restructuring Costs This is a negative variance due to higher than forecast restructuring costs.

This is Appendix “B”

To the Tenth Report of the Monitor

Dated October 27, 2020

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Applicant

AFFIDAVIT OF BRIAN M. DENEGA
(Sworn October 27, 2020)

I, **BRIAN M. DENEGA**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS**:

1. I am a Senior Vice President of Ernst & Young Inc., the Court-appointed Monitor (the "**Monitor**") of the Applicant in these proceedings (the "**CCAA Proceedings**"). As such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts stated herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit "A"** is a summary of the time charges and expenses incurred by the Monitor, invoiced and submitted to the Applicant during the course of these CCAA Proceedings for the period May 19, 2020 to October 23, 2020 (the "**Monitor Fee Period**").

3. The total amount claimed by the Monitor for the Monitor Fee Period is CAD $617,795.00 in fees, CAD $3,446.58 in disbursements and CAD $80,761.41 in taxes, for a total of CAD $702,002.99.

4. Attached hereto as **Exhibit "B"** is a schedule summarizing the billing rates of the individuals that rendered services in these CCAA Proceedings.

5. The attached Exhibits A and B disclose the name of each person who rendered services, the total hours by individual, the rate charged and the total charges for fees, disbursements and taxes.

6. The Monitor estimates that the amount necessary to complete this matter from October 24, 2020 (including this motion, the motion to be brought in the US and the Remaining Activities) will not exceed CAD $25,000, plus disbursements and taxes.

7. To the best of my knowledge, the rates charged by the Monitor in the course of these CCAA Proceedings are comparable to the rates charged by other professional firms in the Toronto market for the provision of similar services. I believe the total hours, fees, and disbursements incurred by the Monitor in this matter are reasonable and appropriate in the circumstances.

8. I swear this affidavit in support of a motion, *inter alia*, approving the Monitor's fees and disbursements incurred in respect of the CCAA Proceedings during the Monitor Fee Period.

SWORN remotely via videoconference, by Brian M. Denega stated as being located in the City of Toronto, in the Province of Ontario, before me at the City of Pickering, in the Province of Ontario, this 27th day of October, 2020, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*

Commissioner for Taking Affidavits, etc.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

BRIAN M. DENEGA

This is **Exhibit "A"**, referred to in the

Affidavit of Brian M. Denega,
sworn before me via videoconference
this 27th day of October, 2020.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

A Commissioner for taking Affidavits, etc.

Invoice Date	Invoice #	Billing Dates	Document ID	Hours	Monitor's Fees	Expenses	Total before HST	HST	Total
17-Jun-20	CA12C500005262	May 19, 2020 to June 5, 2020	Document 1	102.1	75,127.50	31.54	75,159.04	9,770.68	84,929.72
29-Jun-20	CA12C500005326	June 6, 2020 to June 19, 2020	Document 2	69.6	45,092.50	28.16	45,120.66	5,865.69	50,986.35
03-Jul-20	CA12C500005375	June 20, 2020 to July 3, 2020	Document 3	51.3	36,735.00	-	36,735.00	4,775.55	41,510.55
22-Jul-20	CA12C500005432	July 4, 2020 to July 17, 2020	Document 4	80.1	62,707.50	3,386.88	66,094.38	8,592.27	74,686.65
10-Aug-20	CA12C500005533	July 18, 2020 to July 31, 2020	Document 5	149.9	103,880.00	-	103,880.00	13,504.40	117,384.40
20-Aug-20	CA12C500005572	August 1, 2020 to August 14, 2020	Document 6	99.0	71,227.50	-	71,227.50	9,259.58	80,487.08
01-Sep-20	CA12C500005609	August 15, 2020 to August 28, 2020	Document 7	89.7	69,542.50	-	69,542.50	9,040.53	78,583.03
17-Sep-20	CA12C500005693	August 19, 2020 to September 11, 2020	Document 8	62.8	45,865.00	-	45,865.00	5,962.45	51,827.45
30-Sep-20	CA12C500005737	September 12, 2020 to September 25, 2020	Document 9	33.0	26,130.00	-	26,130.00	3,396.90	29,526.90
19-Oct-20	CA12C500005850	September 26, 2020 to October 9, 2020	Document 10	64.1	52,177.50	-	52,177.50	6,783.08	58,960.58
23-Oct-20	CA12C500005870	October 10, 2020 to October 16, 2020	Document 11	13.4	9,965.00	-	9,965.00	1,295.45	11,260.45
26-Oct-20	CA12C500005881	October 17, 2020 to October 23, 2020	Document 12	24.8	19,345.00	-	19,345.00	2,514.85	21,859.85
			Total Monitor Fees & Disbursements	**839.8**	**$ 617,795.00**	**$ 3,446.58**	**$ 621,241.58**	**$ 80,761.41**	**$ 702,002.99**

This is **Exhibit "B"**, referred to in the

Affidavit of Brian M. Denega,
sworn before me via videoconference
this 27th day of October, 2020.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

A Commissioner for taking Affidavits, etc.

Summary of Ernst & Young Fees by Individual
Services Rendered May 23, 2020 - October 23, 2020

Professional	Position	Hours	Hourly Rate	Total
Denega, Brian	Senior Vice President	224.0	950	212,800.00
O'Leary Colin	Senior Vice President	3.0	950	2,850.00
Wu, Bill	Senior Vice President	1.5	950	1,425.00
Kaplan, Matt	Vice President	405.7	725	294,132.50
Aliko, Zamira	Vice President	57.5	725	41,687.50
Nair, Sid	Vice President	1.0	725	725.00
Polanco, Eliana Fernandez	Manager	2.0	550	1,100.00
Hilborn, Nick	Senior	130.3	450	58,635.00
Kan, Philip	Paraprofessional	9.5	300	2,850.00
Jackson, Marie	Paraprofessional	1.5	300	450.00
Mazzulla, Franca	Paraprofessional	0.8	300	240.00
Ferguson, Robert	Paraprofessional	3.0	300	900.00
		839.8		$ 617,795.00

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF BRIAN M. DENEGA
(Sworn October 27, 2020)

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Tel: (416) 304-1616
Fax: (416) 304-1313

D.J. Miller (LSO# 34393P)
Tel: (416) 304-0559
Email: dmiller@tgf.ca

Andrew Hanrahan (LSO #78003K)
Tel: (416) 304-7974
Email: ahanrahan@tgf.ca

Lawyers for the Monitor, Ernst & Young Inc.

This is Appendix "C"

To the Tenth Report of the Monitor

Dated October 27, 2020

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Applicant

AFFIDAVIT OF ANDREW HANRAHAN
(Sworn October 26, 2020)

I, **ANDREW HANRAHAN**, of the Town of Waterdown, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS**:

1. I am a lawyer qualified to practice law in the Province of Ontario. I was called to the Bar of Ontario in 2019, and to the Bar of New York in 2010. I am an associate with the law firm of Thornton Grout Finnigan LLP ("**TGF**"), lawyers for Ernst & Young Inc. in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicant in these proceedings (the "**CCAA Proceedings**"). As such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts stated herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit "A"** are copies of the invoices issued by TGF to the Monitor (the "**TGF Invoices**") for fees and disbursements incurred by TGF in the course of these

CCAA Proceedings for the period from May 13, 2020 to October 23, 2020 (the "**TGF Fee Period**").

3. As evidenced by the TGF Invoices attached at **Exhibit "A"**, in the course of the TGF Fee Period, TGF counsel, student and law clerks have expended a total of 665.0 hours in connection with these CCAA Proceedings, and have incurred CAD $519,040 in fees, CAD $1,085.53 in disbursements and CAD $67,616.32 in taxes, for a total of CAD $587,741.85.

4. Attached hereto as **Exhibit "B"** is a schedule summarizing the TGF Invoices and the total billable hours charged.

5. Attached hereto as **Exhibit "C"** is a schedule summarizing the respective years of call, where applicable, and billing rates of each of the TGF professionals who acted for the Monitor during the TGF Fee Period.

6. TGF estimates that the amount necessary to complete this matter from October 24, 2020 (including this motion, the motion to be brought in the US and the Remaining Activities) will be CAD $25,000, plus disbursements and taxes.

7. To the best of my knowledge, the rates charged by TGF in the course of these CCAA Proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe the total hours, fees, and disbursements incurred by TGF in this matter are reasonable and appropriate in the circumstances.

8. I swear this affidavit in support of a motion, *inter alia*, approving TGF's fees and disbursements incurred in respect of the CCAA Proceedings during the TGF Fee Period.

SWORN remotely via videoconference, by Andrew Hanrahan stated as being located in the Town of Waterdown, in the Province of Ontario, before me at the City of Pickering, in the Province of Ontario, this 26th day of October, 2020, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*	
Commissioner for Taking Affidavits, etc.	**ANDREW HANRAHAN**

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

This is **Exhibit "A"**, referred to in the

Affidavit of Andrew Hanrahan,
sworn before me via videoconference
this 26th day of October, 2020.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

A Commissioner for taking Affidavits, etc.

EXHIBIT "A"

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

June 15, 2020

Attention: Brian Denega

Invoice No. **35130**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: May 31, 2020

FEES

May-13-20	Emails regarding new matter and facts for same;	0.20	AH
	Discuss new mandate as counsel for Monitor with D.J. Miller;	0.20	DH
May-14-20	Emails to and from EY as to information to be received and call to be scheduled; call with A. Hanrahan and D. Harland as to potential filing and materials to be reviewed, issues to be considered and work to be drafted;	1.00	DJM
	Call regarding file background and emails with TGF team regarding same;	0.50	AH
	Call with D.J. Miller and A. Hanrahan discussing new matter; review background of Peraso Technologies;	1.30	DH
May-15-20	Conference call with the intended Monitor and discussion as to information obtained from the company including the CFO, facts to be considered and strategy to be employed by the Applicants; consideration as to cash flow forecast to be prepared and cash requirements for the next while; consideration as to Chapter 15 recognition aspects; review CCAA as to treatment of IP agreements and disclaimer provisions; call with A. Hanrahan and D. Harland as to all information received from the company's counsel and documents to be received and considered in preparation for filing;	1.40	DJM
	Call with EY regarding CCAA planning and strategy; emails regarding same;	1.00	AH

	Conference call with EY, D.J. Miller and A. Hanrahan discussing new matter;	0.80	DH
May-20-20	Begin review of CCAA affidavit;	0.30	AH
May-21-20	Emails from and to B. Denega as to call to discuss impending CCAA proceeding and coordinating various aspects of same; coordinate conference call to discuss draft initial affidavit and preparation of intended Monitor's Report; email from Stikemans with ShareFile link with all relevant documents; email from A. Hanrahan as to various agreements;	0.70	DJM
	Review case background documents, including litigation pleadings, agreements, corporate documents; emails with TGF team regarding same; call with EY regarding cash flows and email regarding same; draft summary of key documents;	7.90	AH
	Review documents received from Stikemans; file documents; review A. Hanrahan email summarizing key documents;	2.50	DH
May-22-20	Review draft Affidavit from Stikemans; review and consider Memo from A. Hanrahan as to review of various agreements; conference call with EY and Stikemans as to status of materials and preparation for filing, timing of same, consideration as to US recognition hearings and coordinating planning for same; emails to and from B. Denega as to US counsel for the Monitor; prepare retainer agreement and provide same to B. Denega; consideration as to amounts to be included for cash flow forecast purposes and work with B. Denega on same;	1.40	DJM
	Call with company counsel, EY regarding CCAA and next steps; review background documents	2.20	AH
	Draft retainer agreement; discuss same with D.J. Miller; revise retainer agreement; call with TGF, Stikemans and EY to discuss upcoming CCAA filing; finalize notes of call and draft email with same to D.J. Miller and A. Hanrahan;	2.10	DH
May-23-20	Emails to and from B. Denega as to foreign representative;	0.20	DJM
May-25-20	Receive and review revised draft of Affidavit in support of Initial Order; emails from and to B. Denega as to US counsel; emails to and from Stikemans and B. Denega as to call to be arranged with US counsel for Company and Monitor; email from A. Hanrahan as to amounts for cash flow forecast;	0.50	DJM
	Emails with D.J. Miller, M. Kaplan regarding cash flows; review revised CCAA affidavit;	1.20	AH

May-26-20	Conference call with Stikemans, EY, US counsel for the company and K. Coleman as to impending CCAA application, issues as to cash flow requirements, DIP terms and timing, filing concerns with US recognition and related matters; further call with B. Denega and K. Coleman; emails from and to K. Coleman and B. Denega as to foreign representative, location of filing and related matters; email to D. Harland and A. Hanrahan as to draft CCAA materials;	1.60	DJM
	Call with company counsel, EY regarding steps in CCAA process and planning;	1.20	AH
	Conference call with TGF, Stikemans, EY and U.S. counsel discussing upcoming CCAA filing and Chapter 15 recognition; emails discussing document review with D.J. Miller and A. Hanrahan; review draft affidavit from Stikemans;	2.30	DH
May-27-20	Conference call with Canadian and US counsel for the Applicant, the Monitor and US counsel for the intended Monitor as to considerations for filing, US recognition, cash requirements and cash runway and related matters; emails to and from EY and US counsel as to these matters; emails from and to K. Coleman as to certain provisions in the draft Order and provide information as to CCAA Model Order; discussions with A. Hanrahan and D. Harland as to comments on draft Affidavit and coordinating same; review engagement letter for US counsel and provide comments; various emails to and from Stikemans as to draft materials; emails from and to EY as to draft cash flow forecasts and information required for same; emails with US counsel as to license agreement and pleadings in litigation matters; review emails from US counsel as to information required for draft materials; emails to and from US counsel as to revised form of Order; review various drafts of materials;	3.10	DJM
	Call with company counsel, EY, US counsel regarding CCAA issues and planning; review and revise CCAA affidavit and emails regarding same; emails with TGF team regarding strategy and process;	4.60	AH
	Call with TGF, Stikemans, EY and US counsel discussing CCAA and Chapter 15 filings; review and revise draft affidavit; discuss same with A. Hanrahan; consolidate comments on affidavit; review and incorporate comments from US counsel; draft email to Stikemans with comments on affidavit;	2.60	DH
May-28-20	Receive, review and revise draft pre-filing Report to the Court; discussion with A. Hanrahan and D. Harland as to same; emails with updated materials from Stikemans, including draft Initial Order; revise draft Order; emails from and to K. Coleman as to finalizing their retainer agreement; emails with draft Chapter 15 recognition materials; emails from Stikemans as to motion booked with Justice Hainey;	1.60	DJM

	Review and revise initial order and emails with TGF team regarding same; revise multiple drafts of Monitor's report; emails with TGF team regarding same;	5.80	AH
	Discuss Initial Order with A. Hanrahan; review and revise draft initial order; consolidate comments on draft initial order; draft email to Stikemans with comments on initial order; review and revise Proposed Monitor's Report; consolidate comments on Proposed Monitor's Report;	3.40	DH
May-29-20	Emails to and from Stikemans, EY and US counsel as to draft materials, draft Chapter 15 recognition materials, Intended Monitor's Report, cash flow forecast, and finalizing all materials for filing; emails from and to Stikemans and the Court as to scheduling of hearing; coordinate same; emails to A. Hanrahan and D. Harland as to draft materials;	1.40	DJM
	Review and revise Chapter 15 petition; emails regarding same;	1.40	AH
	Review and revise Chapter 15 Verified Petition; consolidate comments; draft email to Stikemans with Pre-Filing Report;	0.80	DH
May-30-20	Email from EY and review draft cash flow forecast; email from Stikemans with comments on draft Chapter 15 verified petition; review and consider same;	0.70	DJM
May-31-20	Email from D. Harland; consider timing for finalizing all materials in preparation for CCAA and Chapter 15 filing; review draft Consent Of the Monitor and email to D. Harland as to same;	0.40	DJM
	Draft Monitor's Consent; discuss Stikemans comments on affidavit and Initial Order with D. Miller and A. Hanrahan;	0.70	DH

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount
D. J. Miller	14.00	$1,000.00	$14,000.00
Andrew Hanrahan	26.30	$650.00	$17,095.00
Derek Harland (Student)	16.70	$325.00	$5,427.50

Total Fees	**$36,522.50**	
HST (@ 13%) on Fees	**$4,747.93**	
Total Fees and HST		**$41,270.43**

DISBURSEMENTS

Total Taxable Disbursements	**$0.00**	
HST (@ 13%) on Taxable Disbursements	**$0.00**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$0.00**
TOTAL NOW DUE		**$41,270.43**

THORNTON GROUT FINNIGAN LLP

Per: Andrew Hanrahan

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

June 17, 2020

Attention: Brian Denega

Invoice No. **35155**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: June 15, 2020

FEES

Jun-01-20	Various emails on aspects of the Applicants' materials, cash flow forecast, timing for cash runway, quantum of Admin Charge and D&O Charge, status of discussions on DIP; emails and discussions with D. Harland and A. Hanrahan as to draft application materials and draft Monitor's Pre-Filing Report, revisions to Chapter 15 materials; review and revise all materials; emails to and from Applicants' counsel as to same; confirm Court attendance for initial application;	3.10	DJM
	Review and revise multiple drafts of initial order, affidavit, monitor's report; call with EY regarding same; emails and calls with TGF team regarding same; review cash flow forecast and admin charge calculation and consider related issues;	7.70	AH
	Coordinate Monitor's Consent with EY; revise and incorporate comments on Pre-Filing Report; revise and incorporate comments on affidavit; call with M. Kaplan and A. Hanrahan discussing Pre-Filing Report; revise and incorporate comments on Initial Order; discuss materials with D. Miller and A. Hanrahan; discuss Initial Order with N. Avis; review draft notice to creditors; finalize materials;	7.20	DH
Jun-02-20	Finalize various drafts of the materials in preparation for delivering materials to Justice Hainey; emails to and from US counsel as to Chapter 15 materials; various emails to and from EY and Stikemans as to aspects of materials;	1.80	DJM

	Revise and finalize Monitor's Report; review finalized affidavit; prepare for court hearing; emails with company counsel; emails with US counsel regarding Chapter 15; emails with EY regarding finalizing report;	5.20	AH
	Revise Pre-Filing Report; discuss contractor notice with N. Avis; review factum; review Chapter 15 materials; review revised Notice to Creditors;	2.30	DH
Jun-03-20	Emails as to materials delivered to the Court; serve Intended Monitor's Pre-Filing Report on the Service List and coordinate having same filed with the Court; review all materials in preparation for initial hearing of CCAA application; attend on CCAA initial hearing; emails to and from US counsel as to Order obtained and next steps in Chapter 15 recognition proceeding; review Chapter 15 Petitions filed in the US; emails to and from Applicant's counsel and the Monitor as to terms and timing of DIP funding; emails as to service of Order upon Ubiquiti and their request to be on Service List; coordinate with A. Hanrahan as to creating and maintaining Service List for the Monitor; emails to and from B. Denega as to service on Ubiquiti;	1.90	DJM
	Attend hearing for initial order and prepare for same; emails re: Monitor website; review Chapter 15 papers;	3.90	AH
	Emails from D.J. Miller regarding Affidavit of Service; prepare exhibit to same and compile Affidavit of Service;	0.60	RGM
	Finalize Pre-Filing Report; attend Zoom hearing for Peraso initial application;	0.80	DH
Jun-04-20	Emails from and to EY and Applicant's counsel as to considerations surrounding DIP; further emails as to discussions with DIP lenders and status of same; receive and review issued copy of Initial Order; emails from and to Ubiquiti's Canadian counsel and coordinate call for tomorrow; email to K. Coleman as to any inquiries he has received; emails from and to Stikemans as to considerations and next steps for DIP;	0.80	DJM
	Call with R. Manea regarding Monitor website; revise service list and emails regarding same;	1.10	AH
	Email from A. Hanrahan regarding mandate as counsel for the Monitor and service list; assist is preparing materials to be posted on Monitor's website;	0.50	RGM
Jun-05-20	Call with Ubiquiti's Canadian counsel; call with Applicant's counsel; calls with the Monitor as to questions and issued raised by Ubiquiti; emails to and from Applicant's counsel as to DIP and timing for materials for stay extension motion; emails to and from K. Coleman and telephone call with K. Coleman and B. Denega as to inquiry from	2.40	DJM

	Ubiquiti's US counsel, upcoming Chapter 15 recognition hearing on Monday and issues to consider; discussion with A. Hanrahan as to next steps in the proceeding;		
	Call with Ubiquiti's counsel; call with Stikemans and Monitor team; emails regarding update and strategy;	1.30	AH
Jun-06-20	Emails from and to K. Coleman as to call with Ubiquiti's US counsel and issues raised; consider upcoming Chapter 15 hearing; emails to and from B. Denega as to call to be arranged and consideration as to issues raised by US counsel;	0.50	DJM
Jun-07-20	Emails from and to K. Coleman as to reaching out to Ubiquiti's counsel and input from the Applicant as to same; emails to and from B. Denega as to next steps in proceeding;	0.50	DJM
Jun-08-20	Emails from and to Monitor's US counsel, the Applicant's counsel and EY as to objection filed by Ubiquiti, emails as to facts and issues to be considered for emergency US motion this afternoon; review Objection filed; emails as to US court hearing and outcome of same; emails as to service of materials for comeback motion for stay extension; emails as to status of DIP discussions and size of Admin Charge required; review materials prepared by the Monitor; email from A. Hanrahan as to result of US court hearing; review draft materials and provide comments on same; review draft Amended and Restated Initial Order and provide comments on same;	2.50	DJM
	Review Chapter 15 objection; prepare for hearing regarding Chapter 15; attend Chapter 15 hearing before SDNY; draft email summary of hearing; review and comment on stay extension affidavit;	4.90	AH
Jun-09-20	Review and revise further draft of materials for stay extension motion; consider status of discussions on DIP; emails from and to K. Coleman as to Chapter 15 proceeding; emails to and from B. Denega; receive and review draft Monitor's Report and discussion with A. Hanrahan as to same;	1.00	DJM
	Review revised stay extension affidavit; emails with team regarding service list; review and revise Monitor's Report; emails regarding same;	1.40	AH

Jun-10-20	Conference call with the Monitor and Applicants' counsel as to status of DIP discussions, challenges and next steps, preparations for comeback motion; Conference call with counsel for Ubiquiti and counsel for the Applicants as to potential availability of DIP, consideration of next steps in advancing the litigation dispute and potential paths to settlement; emails from and to the Monitor and US counsel as to results of discussions; review final draft of Monitor's First Report and have same served; discussion with Applicants' counsel and A. Hanrahan as to materials before the Court;	1.70	DJM
	Monitor team update call; review and revise Monitor report; attend to service issues; finalize and serve Monitor's report; emails with Monitor team;	3.70	AH
Jun-11-20	Various emails as to discussions with Ubiquiti, proposals for mediation, consideration as to same; consider form of Order to be sought on comeback and provisions of same; emails from and to Applicants' counsel as to status of DIP discussions; emails as to change in timing for comeback motion and materials in respect of same; coordinate meeting to discuss proceeding and next steps following comeback motion;	0.80	DJM
	Emails regarding service list, affidavit of service; review and execute affidavit of service; review factum regarding stay extension; update service list;	0.90	AH
Jun-12-20	Email from the Applicant's counsel with revised form of Order to be sought; attend Court motion for comeback hearing; emails from and to Applicants' counsel and counsel for Ubiquiti as to various aspects including Endorsement to be obtained and language of same, considering various potential mediators and information as to same; emails to and from Goodmans as to potential mediator and responding to questions as to same; attend on conference call with Monitor team and Applicant and Applicant's counsel as to results of comeback hearing, next steps in obtaining DIP financing, process to consider for DIP Term Sheet, timing and quantum of DIP that is sought, status of discussions with various parties; email from US counsel with transcript from June 8 hearing; further emails between Stikemans and Goodmans as to mediators and litigation disputes; emails from and to Stikemans as to draft Endorsement and their requested revisions to same; emails from Goodmans as to same and consider points in issue; receive and review draft DIP Term Sheet from the Applicant's counsel and email to the Monitor as to comments on same;	2.10	DJM
	Prepare for and attend comeback hearing; call with company team and Monitor team; emails regarding mediation; revise Service list and emails regarding same; email with US counsel regarding hearing update;	2.70	AH

Jun-13-20	Emails from and to Applicants' counsel as to draft Endorsement, DIP financing, moving to mediation; email from Goodmans as to draft Endorsement;	0.50	DJM
Jun-14-20	Emails from and to B. Denega as to DIP Term Sheet and further comments; emails to and from A. Hanrahan as to same; emails from and to Goodmans as to Endorsement and litigation disputes, and potential mediators;	0.60	DJM
	Emails with Monitor team regarding mediation, DIP term sheet;	0.40	AH
Jun-15-20	Emails from and to Goodmans as to form of Endorsement to be requested from Justice Hainey as to Friday's attendance; various emails with draft language proposed by Goodmans and the Applicant's counsel; conference call with counsel for Ubiquiti and the Applicant as to issues of concern by each party with language proposed by the other; discussion as to impact of Endorsement on attendances in the US for Chapter 15 proceeding; finalize form of Endorsement and obtain consent from parties; discussion with A. Hanrahan as to confirming same with the Court; emails from and to Stikemans as to status of DIP term sheet and discussions with parties; conference call with the Monitor and US counsel as to state of play and next steps, issues to consider in relation to DIP, mediation, and matters in the CCAA proceeding; email from Ubiquiti's counsel as to potential interest in a DIP and discuss same with the Monitor;	2.30	DJM
	Draft and send comments on DIP term sheet; emails regarding same; draft Endorsement for Comeback Hearing and emails regarding same; call with counsel for Applicant and Ubiquiti re: Endorsement; email to Court regarding Endorsement; call with Monitor team regarding update and next steps; circulate updated service list;	2.10	AH

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	**Hours**	**Rate**	**Amount**
D. J. Miller	22.50	$1,000.00	$22,500.00
Andrew Hanrahan	35.30	$650.00	$22,945.00
Roxana Manea (Law Clerk)	1.10	$300.00	$330.00
Derek Harland (Student)	10.30	$325.00	$3,347.50

Total Fees	**$49,122.50**
HST (@ 13%) on Fees	**$6,385.93**
Total Fees and HST	**$55,508.43**

DISBURSEMENTS

Total Taxable Disbursements	**$0.00**	
HST (@ 13%) on Taxable Disbursements	**$0.00**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$0.00**
TOTAL NOW DUE		**$55,508.43**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

TGF
Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

July 2, 2020

Attention: Brian Denega

Invoice No. **35208**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: June 30, 2020

FEES

Jun-16-20	Emails from and to Goodmans as to mediation aspects and dates for same; emails as to stay extension motion;	0.50	DJM
	Emails with Stikemans, TGF team regarding mediation, stay extension hearing; attend to billing issues and cover letter regarding same;	1.10	AH
Jun-17-20	Emails to and from B. Denega as to Ubiquiti's offer of DIP financing; emails to and from Applicant's counsel as to same, and further emails from and to Applicant's counsel as to their concerns and further consideration to be given; emails as to availability of mediator and various parties' schedules for same;	0.70	DJM
	Emails with Stikemans, Goodmans, TGF team regarding mediation and DIP issues; finalize billing issues	0.80	AH
Jun-18-20	Numerous emails to and from the Monitor and telephone discussions with the Monitor as to DIP Term Sheet, issues raised in connection with potential mediator, narrowing issues for mediation, considerations as to potential parties for DIP and related matters; emails from and to the Applicants' counsel as to mediation issues list, aspects of mediation, draft mediation agreement and issues raised by Ubiquiti; emails from and to Goodmans as to potential issues with mediator and their views on same; conference call with the Monitor and Applicants' counsel as to status of all matters, draft DIP Term Sheet and next steps; conference call with counsel for the Applicants, Ubiquiti and the Monitor as to all aspects of mediation, issues to be raised with mediator, timeline and documentary discovery requests	3.90	DJM

	and advancing same; call with the Monitor and D. O'Connor as to potential role in mediation, issue raised as to eliminating any conflict and introductory call to be scheduled; emails and calls with B. Denega as to these matters; review revised markup of DIP Term Sheet; review draft Issues List for mediation prepared by Applicants' counsel;		
	Emails with company counsel regarding mediation, DIP term sheet; call with Stikemans, EY, and TGF teams regarding mediation issues; call with M. Kaplan regarding term sheet issues and strategy; call with Monitor team regarding term sheet issues; call with Stikemans, Goodmans, EY, TGF teams regarding mediation proposal and related open issues; review and revise term sheet and circulate revised draft of same; emails with Monitor team regarding same; review proposed mediation issues list;	6.60	AH
Jun-19-20	Conference call as to DIP terms and advancing discussions on same; emails as to DIP; emails to and from mediator and counsel as to mediation matters and preparing for same; Zoom videoconference with mediator and all counsel and discussion as to logistics for same, pre-mediation meetings and next steps; calls and emails with the Monitor as to moving parties forward to consensual resolution; further emails as to DIP and timing for motion materials for stay extension and approval of DIP;	2.60	DJM
	Emails with Monitor team, Stikemans regarding draft term sheet; call with Stikemans and EY regarding term sheet; videoconference with Monitor team, Stikemans, Goodmans, D. O'Connor regarding mediation; emails with Stikemans regarding DIP proposal;	1.60	AH
Jun-20-20	Emails from and to B. Denega and to various aspects of mediation arrangements and DIP; emails to mediator as to requested amendments to mediation agreement, next steps and coordinating same; emails to and from A. Hanrahan as to parties to litigation to be included in mediation agreement;	0.70	DJM
	Emails with D.J. Miller regarding Ubiquiti litigation; review pleadings regarding same;	0.40	AH
Jun-21-20	Email from J. Latham as to opportunity to be considered for DIP and concerns for their client; emails to and from the Monitor as to same; email to Applicant's counsel as to scheduling call to discuss concerns raised by Ubiquiti as to DIP;	0.60	DJM
Jun-22-20	Emails from and to the mediator as to revised mediation agreement and provide further comments on same; various emails from and to B. Denega as to mediation aspects and timing; email from Goodmans as to potential DIP; emails to and from Applicants' counsel as to terms upon which a DIP may be considered, any financial information provided, and coordinate call to discuss same; emails to and from the	2.50	DJM

	Monitor as to DIP situation; emails as to status of discussions regarding DIP; discussion with A. Hanrahan as to email response to Goodmans; review and revise same;		
	Emails with Stikemans regarding Ubiquiti DIP issues; call with M. Kaplan regarding XCom deal; emails regarding same;	0.80	AH
Jun-23-20	Emails from and to Goodmans as to status of Mediation Agreement; emails to and from mediator and obtain same; forward mediation agreement to the parties for execution; emails from and to Goodmans as to concerns with one aspect and responding to same; emails from and to Applicants' counsel as to status of mediation agreement and pre-mediation meetings; emails to and from B. Denega; conference call with the Applicant's counsel and the Monitor as to DIP terms offered by Ubiquiti and considering same; review and revise email response to be provided; receive and review draft Affidavit in support of stay extension motion; emails from and to Applicant's counsel and Goodmans as to litigation schedule and steps in same; review and further revisions to Sanction Order; discussions with A. Hanrahan as to preparing for stay extension motion and DIP approval;	2.90	DJM
	Call with Stikemans, Monitor Team regarding DIP and Ubiquiti issues; prepare for same; draft email to Ubiquiti counsel regarding DIP issues; revise same; call with M. Kaplan regarding DIP issues; emails with D.J. Miller regarding same; emails with Stikemans regarding response to Ubiquiti's counsel; review email and term sheet from Ubiquiti; revise email to Ubiquiti counsel for same; begin review of Applicant affidavit;	4.80	AH
Jun-24-20	Discussion with A. Hanrahan as to DIP offered by Ubiquiti and response to be sent to Goodmans; review and revise draft email and consider same relative to DIP terms; emails to and from EY as to DIP terms offered and consideration of same; obtain input on some facts from Applicant's counsel; emails to and from B. Denega as to pre-mediation dates and status of same; conference call with the Monitor team and discussion as to Ubiquiti offer of DIP and issues identified with same; review draft Affidavit in support of DIP and stay extension and discuss same with A. Hanrahan; emails from EY as to draft Affidavit of the Applicant; emails from and to Applicant's counsel as to status of mediation agreement, litigation positions within the CCAA proceeding and timeframe and structure for resolution of same; further emails as to Ubiquiti DIP offer and consider two-stage approach to DIP; provide comments on draft Affidavit to Applicant's counsel; continuing emails as to litigation timetable and signature pages to Mediation Agreement; Receive certain execution pages to same;	2.90	DJM
	Review and revise DIP affidavit; emails with Monitor team regarding same; revise response email to Ubiquiti counsel and emails with	3.60	AH

	Monitor team regarding same; call with Monitor team regarding strategy; review DIP side letter and XCom agreement; emails with M. Kaplan regarding same;		
Jun-25-20	Emails from and to Stikemans as to revised form of DIP Term sheet; review and consider same, and multiple emails to and from EY and Stikemans as to DIP; conference call to discuss DIP terms; emails to and from the Monitor as to Ubiquiti's suggestion of deferring the US hearing date pending the mediation and consideration as to same; emails to and from Stikemans and telephone discussion as to DIP, potential adjournment of US hearing date and related matters; emails to and from K. Coleman as to same and telephone call to discuss; emails from and to A. Hanrahan and the Monitor team and to DIP terms; conference call with the Monitor and US counsel to discuss upcoming hearing, update on mediation, potential adjournment of date, materials to be filed and consideration as to same; emails to and from A. Hanrahan as to Roadmap's consultative right under DIP and any impact with mediation; emails to and from J. Latham and D. Conklin as to issues discussed on call; emails to Monitor as to same; emails between counsel as to litigation timetable; email from the mediator as to confirmed times and logistics for pre-mediation meetings of the parties; review and consider draft DIP Approval Order and provide comments on same; draft email to be sent to all parties as to mediation logistics and confirming same; review revised form of Affidavit provided by the Applicant and provide comments on same;	3.50	DJM
	Review DIP loan documentation; emails with Monitor team regarding same; call with US counsel regarding Chapter 15; emails with US counsel regarding adjournment of Chapter 15 hearing; finalize mediation agreement and emails with D.J. Miller regarding same; draft email to counsel regarding mediation issues and litigation timetable; review and revise stay extension and DIP approval order and emails with D.J. Miller regarding same; review revised DIP affidavit and emails to Monitor team regarding same; emails with Stikemans regarding affidavit, service list; call with Stikemans and Monitor team regarding Ubiquiti issues;	5.20	AH
Jun-26-20	Emails to and from the Monitor as to call scheduled for this morning, status of all aspects and timeline for draft of Monitor's Report; emails to and from A. Hanrahan as to same; receive and review draft Monitor's Report and consider same; emails to A. Hanrahan as to aspects to be included; emails to and from K. Coleman as to DIP financing, mediation and date for US hearing; email from Goodmans as to US counsel to be included on Service List and confirm same; emails from and to Stikemans as to timetable for litigation schedule and concerns as to same; emails to and from the Monitor; emails from and to Applicant's counsel as to Monitor's position on timetable being set; discussion with B. Denega as to same; consider sealing aspect of	2.20	DJM

	DIP and issues raised by Goodmans; receive and review Notice of Adjournment of the US court date from K. Coleman; emails from B. Denega as to differing positions of parties heading into mediation; provide fully-executed copy of Mediation Agreement to Dennis O'Connor and counsel for the parties; emails to and from counsel for RCF;		
	Review and revise draft Monitor's Report; emails with D.J. Miller, EY regarding same; review comments from D.J. Miller and incorporate in revised Report; email to EY regarding same; revise and update Service List;	3.20	AH
Jun-27-20	Emails to and from Monitor and A. Hanrahan as to mediation matters and Monitor's Report; review and provide markup of draft Monitor's Report and emails to the team as to same; emails to and from Stikemans as to call to discuss mediation and concerns as to timetable for resolution not being set; conference call with B. Denega and Stikemans as to same; emails to and from Goodmans to schedule call to discuss; email to all counsel as to adjournment of US hearing date; emails to and from B. Denega and Goodmans as to call;	1.40	DJM
	Emails with Monitor team regarding report; emails regarding adjournment of Chapter 15; send draft Monitor Report to Stikemans;	0.50	AH
Jun-28-20	Emails from and to Applicant's counsel as to litigation timetable and next steps; call with Goodmans as to timetable, their concerns with DIP Term Sheet, concerns as to bona fides of company going into mediation, and specific areas of concern; emails to and from B. Denega; conference call with Applicant's counsel as to concerns raised by Goodmans and their position on same; further call with the Monitor as to next steps, finalizing Monitor's Report and considering these issues in advance of motion and mediation;	2.50	DJM
	Call with Applicant's counsel, TGF, EY regarding DIP issues; call with TGF, EY regarding DIP issues; emails regarding same;	1.40	AH
Jun-29-20	Various emails from and to Stikemans as to DIP and comments received from Goodmans; receive and review markup with potential amendments to address concerns in particular circumstances; emails to and from B. Denega as to same; continue to draft and revise Monitor's Second Report; consider aspects of same and emails to the Monitor team; email the mediator as to attendance by monitor at pre-meetings; further emails exchanged with Applicant's counsel as to Monitor's position on DIP;	1.40	DJM
	Review and revise Monitor's Report; emails with Monitor team regarding same; call with M. Kaplan regarding Monitor's Report; emails with team regarding sealing issues; call with Stikemans regarding sealing issues and procedure; coordinate application of	4.80	AH

	redactions by R. Manea; multiple emails regarding same; review and finalize Monitor's Report; serve Monitor's Report on service list;		
	Emails with A. Hanrahan regarding redacted report; receive and redact Second Report of the Monitor; further emails with A. Hanrahan regarding additional redactions and attend to same; circulate redacted Report to A. Hanrahan; emails regarding confidential Appendix "A" and sealing of same; revise Second Report; further instructions from A. Hanrahan and additional redactions; finalize Report for service and circulate to A. Hanrahan;	1.70	RGM
Jun-30-20	Emails from and to B. Denega as to position of Ubiquiti and Peraso as to the terms of the DIP, materials filed and concerns raised; emails to and from counsel for the parties to schedule call to air concerns and discuss motion; conference call with Stikemans and Goodmans as to DIP and upcoming motion; discussion with A. Hanrahan as to drafting proposed Endorsement for next hearing; further call with Applicant's counsel as to next steps and results of call; email from D. O'Connor as to Monitor's participation in all aspects of mediation; receive and review Mediation Briefs from each of Peraso and Ubiquiti and forward same to the Mediator;	2.90	DJM
	Prepare and execute affidavit of service for Monitor's Report; email Report to Justice Hainey; manage internal filings; emails with Stikemans regarding Monitor's Report and service; emails with R. Bozzelli regarding same; call with Stikemans and Goodmans regarding DIP motion; call with Stikemans regarding DIP motion; emails with D.J. Miller regarding endorsement; review mediation briefs and prepare for service to mediator and parties; emails with D.J. Miller regarding same;	4.20	AH

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount
D. J. Miller	31.20	$1,000.00	$31,200.00
Andrew Hanrahan	39.00	$650.00	$25,350.00
Roxana Manea (Law Clerk)	1.70	$300.00	$510.00

Total Fees	**$57,060.00**	
HST (@ 13%) on Fees	**$7,417.80**	
Total Fees and HST		**$64,477.80**

DISBURSEMENTS

Total Taxable Disbursements	**$0.00**	
HST (@ 13%) on Taxable Disbursements	**$0.00**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$0.00**
TOTAL NOW DUE		**$64,477.80**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

July 27, 2020

Attention: Brian Denega

Invoice No. **35391**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: July 15, 2020

FEES

Jul-01-20	Emails to the Monitor, the Mediator and all counsel with each party's mediation briefs; emails to and from the Monitor as to same; emails regarding logistics and preparing for pre-mediation meetings; review draft Notice of Motion as to license litigation determination; emails from and to B Denega as to same; emails between and amongst counsel for Peraso and Ubiquiti as to draft form of DIP Order to be sought, issues to be addressed on motion and position on same; review redacted Word version of DIP Agreement provided by Stikemans to Goodmans; emails from Stikemans to Goodmans as to Notice of Motion for license litigation; emails as to scheduling case conference and issues to be discussed; review proposed markup of DIP Term Sheet provided by J Latham; continuing emails as to negotiating amended DIP terms; further emails as to intended Motion by Peraso;	1.80	DJM
	Emails with Monitor team, mediator regarding mediation logistics, mediation briefs, Notice of Motion regarding license litigation; review draft Notice of Motion regarding license litigation	0.80	AH
Jul-02-20	Emails from and to the Monitor as to draft Notice of Motion delivered by Applicant's counsel and our view of issues to be determined; emails to and from the Monitor and Applicant's counsel as to same; review exchange of emails between Ubiquiti's counsel and Applicant's counsel as to DIP and submissions to be made on attendance today; emails to and from the Monitor and discussion with the Monitor as to same, and in advance of motion for approval of stay extension and DIP; emails to and from A. Hanrahan as to draft Endorsement to be provided to parties for input; review and revise	2.40	DJM

	draft Endorsement and emails to and from counsel for the Applicant, Ubiquiti, Roadmap and to the Monitor as to terms of same; receive input and finalize form of Endorsement; emails to all counsel as to relief to be sought and request to notify the Court as to same; email to Justice Hainey as to matters to be addressed and parties' position on same; telephone discussion with J. Latham as to Ubiquiti's position on motion; receive and review Supplementary Affidavit of R. Glibbery and revised DIP Term Sheet; attend on motion for stay extension, approval of DIP and sealing order; address form of Endorsement with counsel for the parties; emails as to finalizing logistics for pre-mediation meetings tomorrow; continuing emails with counsel in an effort to finalize draft form of Endorsement following today's attendance; emails to and from the Monitor as to preparing for pre-mediation calls tomorrow; email from the Monitor with suggested language for para 9 of the Endorsement and discussion with A. Hanrahan as to same, and finalizing with counsel;		
	Attend court hearing regarding stay extension and DIP and prepare for same; review Ubiquiti and Peraso mediation briefs; prepare draft endorsement regarding DIP, sealing, and stay extension; emails with DJ Miller regarding same; review comments received regarding draft endorsement; emails with Monitor team regarding mediation and endorsement;	5.60	AH
Jul-03-20	Call with D. O'Connor and B. Needham in preparation for pre-mediation meetings with each party; attend pre-mediation meeting with the mediator and Ubiquiti and counsel; attend pre-mediation meeting with the mediator and Peraso and counsel; further discussion with D. O'Connor as to position of parties in preparation for commencement of mediation on Monday; receive and review exchange of prior communications and offer to settle and consider same; further call with Applicant's counsel as to preparation for mediation on Monday;	4.40	DJM
	Revise draft endorsement regarding DIP and stay extension; email to Hainey, J. regarding same; attend pre-mediation meeting with the mediator and Ubiquiti and counsel; attend pre-mediation meeting with the mediator and Peraso and counsel; discussion with mediator regarding preparation for mediation; review prior offers to settle in preparation for mediation; call with Peraso counsel regarding mediation preparation;	4.40	AH
Jul-04-20	Emails from and to B. Denega as to preparing for mediation tomorrow, position of parties, best means of assisting the mediator and the parties; review mediation briefs in preparation for commencement of mediation;	0.80	DJM

Jul-05-20	Emails from and to the Mediator as to his request for a call prior to commencement of mediation, and coordinate same with the Monitor team; emails to and from the Monitor as to mediation; emails to coordinate logistics for mediation tomorrow;	0.60	DJM
Jul-06-20	Pre-mediation call with the Monitor and Mediator; attend in all-day mediation with Peraso and Ubiquiti, including several break-out sessions, ongoing discussions with the Mediator, reviewing various drafts of proposed settlement terms; conference call discussions with the parties and advancing mediation discussions; email from the Court as to amended date for scheduling attendance; email with copies of signed Endorsements;	7.80	DJM
	Attend all-day mediation with Peraso and Ubiquiti and counsel, including break out sessions and review of proposed settlement terms; attend pre-mediation call with the Monitor and mediator; revise service list and email to M. Kaplan regarding same; emails with counsel regarding signed endorsements; emails with counsel regarding revised court schedule;	7.90	AH
Jul-07-20	Participate in all-day and evening mediation and discussions with parties throughout the time; drafting proposed paragraph for Court approval of settlement for Mediator’s consideration; discussions with the Monitor as to positions taken by parties at various times and financial issues; review various settlement proposals presented; final discussions with parties and the mediator at conclusion of mediation; consider next steps and response to be provided by Ubiquiti to mediator;	10.30	DJM
	Participate in all day and evening mediation and discussions with parties throughout; discussions with E&Y team regarding mediation and settlement issues, company financials; review settlement terms and proposals put forward by parties; discussions with the parties and mediator regarding same;	7.80	AH
Jul-08-20	Emails to and from the mediator and Applicants’ counsel as to no update from Ubiquiti as to latest offer, timing concerns; discussions with the mediator as to status and any efforts that can be made; emails from and to Goodmans and attend on call with Ubiquiti’s counsel and the mediator and monitor as to revised proposal to be presented; conference call with Ubiquiti and counsel and others to hear their concerns and consider further terms to be requested by Peraso; consider new terms relayed by Ubiquiti and reduced amount of cash to be payable at outset and other changes; discussion with A. Hanrahan as to drafting Settlement Term Sheet and terms of same; conference call with the Peraso team and counsel, the Mediator and the Monitor and relay terms of latest comeback from Ubiquiti; begin to draft Settlement Term Sheet; further conference call with Ubiquiti team and	4.70	DJM

	counsel and provide input from Peraso on acceptance of latest terms; continue to review and draft outline for Settlement Term Sheet; numerous emails and calls amongst the parties throughout the day and evening as to efforts to find resolution and terms; calls and emails with the Monitor and Mediator as to same; provide updates to the parties throughout; emails from and to K. Coleman as to results of mediation and any progress; further conference call with Ubiquiti team, counsel and others; consider latest discussions by the parties and terms relative to Settlement Term Sheet to be drafted; review and revise same; emails to and from A. Hanrahan as to Term Sheet; emails as to pricing and best means of addressing and resolving same; continue to advance the discussions this evening as to terms of settlement;		
	Call with Monitor and Mediator teams regarding mediation follow up and term sheet; call with Peraso regarding settlement issues; emails with parties regarding settlement; call with M. Kaplan regarding settlement discussions; calls with Peraso and Ubiquiti regarding settlement and term sheet; draft and revise settlement agreement and emails regarding same; call with Monitor and Peraso team regarding finalizing settlement;	4.70	AH
Jul-09-20	Drafting and revising Settlement Agreement; various emails from parties and the Mediator in respect of same; numerous emails to and from the Monitor as to various aspects of the draft Settlement Agreement; circulate draft Settlement Agreement to counsel for all parties and the mediator; numerous emails from and to counsel for the parties as to the timing for responses, various issues with the document and next steps; conference call with Ubiquiti's counsel as to preliminary issues of concern; email to J. Latham as to basis for certain provisions in the draft Settlement Agreement; emails from and to the Court as to case conference on Monday and proceeding by video hearing; emails from and to Peraso's counsel as to timing concerns and client's instructions in the event the Settlement Agreement is not finalized; emails to and from B. Denega as to progressing matters this evening;	3.90	DJM
	Revise draft settlement agreement; emails with D.J. Miller regarding same; call with Ubiquiti counsel regarding settlement issues; emails among Ubiquiti, Peraso, Monitor team regarding settlement issues;	2.60	AH
Jul-10-20	Emails from and to D. O'Connor and the Monitor as to status of matter, no response from Ubiquiti; emails from and to Applicant's counsel as to intended next steps and no progress; emails to coordinate call and conduct conference call with Ubiquiti and counsel, the mediator and the monitor; consider issue of concern raised by Ubiquiti; emails to Applicant's counsel to address same; conference call with Applicant's counsel, the Monitor and the Mediator as to Schedule "A" to proposed new License Agreement; emails to and	4.50	DJM

	from Goodmans as to same and schedule call to discuss; numerous further calls and emails throughout the day in an effort to get the negotiations back on track; calls and emails with the Monitor; emails and calls with Applicant and counsel; consider timing for case conference on Monday and issues to be addressed if no resolution; further calls with Goodmans as to their client's decision, their view of the litigation path forward and next steps as to schedule; discussion with the Monitor; call with Applicant's counsel and the Monitor as to no further negotiation at this time and litigation steps; emails to schedule call to discuss litigation steps;		
	Call with Ubiquiti and Peraso and Monitor teams regarding settlement issues; emails regarding same; call with Peraso team and Monitor team regarding settlement and litigation timetable; emails with Peraso team regarding litigation timetable;	1.60	AH
Jul-11-20	Emails to counsel for Peraso and Ubiquiti as to litigation schedule and moving matters forward; participate on conference call with counsel for parties to discuss differing views as to the process for determining the issue, impact on evidence and schedule; provide input on potential narrowing of issues and attempt to achieve consensus on any aspect in advance of Monday's case conference; emails to and from the Monitor as to results of call with counsel for parties;	1.00	DJM
Jul-12-20	Emails from and to Applicants' counsel as to Notice of Motion, finalizing same and whether to be provided to Justice Hainey in advance of case conference; receive and review Counsel Slip; review various emails between counsel for the Applicant and Ubiquiti as to differing views as to process and timing, evidence and time required; emails to the parties as to any further call to discuss these matters; review revised Timetable proposed by Peraso; emails from Goodmans as to their client's instructions; draft email to be sent to Justice Hainey as to case conference; emails to and from Monitor as to state of play for case conference tomorrow;	0.80	DJM
	Emails with Monitor team, Peraso counsel regarding case conference, counsel slip;	0.30	AH
Jul-13-20	Emails to and from counsel for Ubiquiti and Peraso in an effort to determine positions taken by parties at case conference; attempt to narrow the issues in dispute and emails to provide proposed timelines and language; emails from and to the Monitor as to issues in dispute for case conference and Monitor's view of same; participate on case conference with Justice Hainey and obtain Endorsement as to same; consider next steps as to timing; emails to and from US counsel as to upcoming hearing for recognition and results of case conference today; emails to and from Peraso's counsel as to form of Notice of Motion served and coordinate providing same to Justice Hainey; email	3.10	DJM

	to Justice Hainey as to case conference today and document to review; further emails amongst the parties as to timing for next case conference and next steps; email from the Court with Justice Hainey's endorsement following case conference; discussion with the Monitor as to DIP;		
	Attend case conference regarding litigation schedule for LDA issues and prepare for same;	0.60	AH
Jul-14-20	Emails from and to the Monitor and conference call with the Monitor to discuss various scenarios that the company is considering; further emails to and from EY and A. Hanrahan as to same;	0.90	DJM
	Call with M. Kaplan, D.J. Miller regarding next steps and DIP options; emails with M. Kaplan regarding same;	0.60	AH
Jul-15-20	Email as to date available for next stay extension motion and various emails amongst the group as to same; emails from and to the Monitor as to results of discussions with the company as to cash needs and potential paths forward; consider same; emails from and to the Applicants' counsel and the Monitor as to any inquiries in advance of SISP; various emails from and to US counsel as to upcoming hearing in the US, Objection filed by Ubiquiti and terms of same; review Objection filed; review Orders and Endorsements issued by the Canadian Court; emails from and to the Monitor and A. Hanrahan and consideration as to terms of various contracts;	1.50	DJM
	Review License and Development Agreement; email with TGF and E&Y teams regarding same; emails with R. Bozzelli and M. Kaplan regarding service list updates;	1.10	AH

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	**Hours**	**Rate**	**Amount**
D. J. Miller	48.50	$1,000.00	$48,500.00
Andrew Hanrahan	38.00	$650.00	$24,700.00

Total Fees	**$73,200.00**	
HST (@ 13%) on Fees	**$9,516.00**	
Total Fees and HST		**$82,716.00**

DISBURSEMENTS

Conference Calls	$16.85	
Conference Calls	$52.46	
Total Taxable Disbursements	**$69.31**	
HST (@ 13%) on Taxable Disbursements	**$9.01**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$78.32**
TOTAL NOW DUE		**$82,794.32**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

August 6, 2020

Attention: Brian Denega

Invoice No. **35420**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: July 31, 2020

FEES

Jul-16-20	Email from Applicants' counsel as to Limited Objection filed by Ubiquiti in the Chapter 15 proceeding; emails to and from US counsel as to same; receive and review copy of Peraso's document production request; conference call with the Monitor and Peraso and its counsel to discuss status of various aspects, its progress and next steps; further discussions with the Monitor as to steps to be taken, assistance to be provided and any concerns;	1.40	DJM
	Call with E&Y, Peraso, Stikemans regarding financing and next steps;	1.50	AH
Jul-17-20	Receive and review Ubiquiti's production requests of Peraso and consider same; emails to and from the Monitor as to production requests by each party; consideration as to any Reply to be filed to Limited Objection filed by Ubiquiti and emails to and from K. Coleman as to same; receive and review first draft of document to be used for soliciting DIP interest; emails from and to US counsel as to information to be contained in Reply to be drafted and considering same; receive and review first draft Reply and Declaration from US counsel to be filed in Chapter 15 proceeding; consider same and begin to revise; email from Peraso's counsel with comments on the draft DIP solicitation document; emails to and from A. Hanrahan as to draft Reply and Declaration;	1.80	DJM
	Revise Chapter 15 draft reply to Ubiquiti objection and declaration of D.J. Miller;	1.60	AH

Jul-18-20	Emails from and to US counsel as to draft Reply and Declaration to be filed in response to Ubiquiti's Objection; emails to and from A. Hanrahan as to same; review and revise documents and further edits to same following discussion with A. Hanrahan; emails to and from Applicants' counsel as to one factual aspect; email to the Monitor as to review of same; finalize materials for filing in the US;	2.70	DJM
	Revise multiple drafts of reply to Ubiquiti objection and declaration of D.J. Miller; call with D.J. Miller regarding same; emails to E&Y team, Stikemans team regarding Chapter 15 drafts;	4.30	AH
Jul-19-20	Numerous emails to and from US counsel in continuing to draft, revise and finalize Reply and Declaration to be filed to Ubiquiti's Limited Objection in the Chapter 15 proceeding; continue to consider factual and legal issues in the draft Reply and Declaration to be filed and provide various markups of same to US counsel; finalize and swear Declaration; emails from and to the Monitor as to various aspects of the US materials; further emails to and from the Monitor as to draft document being prepared for potential interested parties for DIP or broader investment opportunity; provide comments on same; calls with the Monitor as to draft US documents;	3.80	DJM
	Emails with US counsel regarding Chapter 15 drafts and finalizing documents; review final drafts and provide comments;	0.40	AH
Jul-20-20	Emails to and from A. Hanrahan as to all materials in preparation for US hearing on Wednesday and confirming same; emails from and to B. Denega as to cover email to be sent with DIP solicitation inquiries;	0.60	DJM
	Emails with TGF team regarding preparation for Chapter 15 hearing;	0.20	AH
Jul-21-20	Emails to and from US counsel as to US hearing tomorrow and any preparation for same; review all materials filed in respect of US recognition hearing;	0.70	DJM
Jul-22-20	Review materials in preparation for US recognition hearing; emails to and from US counsel as to various aspects of hearing; attend on US hearing for recognition; obtain Orders from the US Court; emails to and from Peraso's counsel as to recognition and next steps; conference call with the Monitor and Applicant and counsel to discuss various aspects of the proceeding, work being undertaken by the company, process with respect to DIP and litigation schedule and CCAA aspects;	2.70	DJM
	Attend (telephonically) Chapter 15 hearing regarding recognition and enforcement of initial order; emails with TGF, US counsel regarding same; call with E&Y, Stikemans, Peraso regarding Chapter 15 hearing and DIP financing options and process;	3.10	AH

Jul-23-20	Internal emails regarding scheduling of litigation hearing in September as per endorsement;	0.10	RGM
Jul-24-20	Multiple emails with TGF team, Stikemans team regarding Hainey, J. endorsement and confirming booking of time for 2 day motion;	0.60	AH
	Emails with D.J. Miller regarding hearing scheduled for September 1 and 2 before Justice Hainey; review endorsement regarding same; emails with A. Hanrahan regarding same and time not on Justice Hainey's list; emails with Commercial List regarding same and provide endorsement;	0.40	RGM
Jul-27-20	Consider issue of NY law as it relates to the litigation dispute; email to Goodmans as to developing consensus on NY law principles; email from Goodmans as to same; emails to and from the Monitor as to any assistance to be provided to the parties; consider potential means of addressing this issue; emails to and from B. Denega as to same; email to Peraso's counsel as to intentions on addressing NY law aspect; emails from and to M. Kaplan;	0.90	DJM
	Emails among Monitor team and Ubiquiti counsel team regarding NY law expert issues; emails with Peraso counsel regarding mediation agreement; emails among TGF team regarding accounts and finalizing email to Monitor regarding same;	1.00	AH
Jul-28-20	Emails from and to Stikemans in response to questions raised; emails from and to the Monitor as to same; emails from and to A. Hanrahan as to question from laid off employee and responding to same;	0.80	DJM
	Call with M. Kaplan regarding employee issue and Monitor response, update on DIP status; emails with D.J. Miller regarding same; emails with M. Kaplan regarding proposed response;	0.90	AH

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount
D. J. Miller	15.40	$1,000.00	$15,400.00
Andrew Hanrahan	13.60	$650.00	$8,840.00
Roxana Manea (Law Clerk)	0.50	$300.00	$150.00

Total Fees	**$24,390.00**	
HST (@ 13%) on Fees	**$3,170.70**	
Total Fees and HST		**$27,560.70**

DISBURSEMENTS

Total Taxable Disbursements	**$0.00**	
HST (@ 13%) on Taxable Disbursements	**$0.00**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$0.00**
TOTAL NOW DUE		**$27,560.70**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

August 20, 2020

Attention: Brian Denega

Invoice No. **35530**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: August 15, 2020

FEES

Aug-04-20	Emails from and to the Monitor as to status of DIP discussions; review chart of potential parties for DIP; conference call with the Monitor and discussion as to next steps and considerations in respect of DIP;	0.80	DJM
	Call with Monitor team regarding DIP financing update; emails among Monitor team regarding same; draft form of DIP term sheet for potential DIP to be considered; review prior correspondence with party regarding same; review existing Roadmap DIP term sheet; emails with Monitor team regarding same; review chart of potential parties for DIP and summary of correspondence regarding same;	4.20	AH
Aug-05-20	Review markup of potential template for DIP and consider terms that may be appropriate; emails to and from the Monitor as to same;	0.80	DJM
	Emails with US counsel, D.J. Miller regarding hearing transcript; brief review of same; emails with D.J. Miller regarding upcoming hearings, continue to draft potential term sheet;	0.80	AH
Aug-06-20	Emails from and to the Monitor and A Hanrahan as to status of discussions on DIP and next steps; emails from and to B Denega and Stikemans as to call to discuss status; conference call with B Denega and M Konyukhova as to DIP and path forward; consider letter received as to potential interest in transaction; review summary of DIP parties;	1.70	DJM
	Call with Stikemans, Monitor team regarding DIP update and next steps; emails with Monitor team regarding same; emails with Monitor team regarding draft term sheet;	1.70	AH

Aug-07-20	Consideration as to possible DIP to be provided by other party and information they may need to consider same; emails to and from B Denega as to providing markup of DIP Term Sheet to that party for review and consideration; receive and review Investment Term Sheet and consider timing, terms and execution risk; various emails with the Monitor and Peraso and its advisors as to same; emails amongst the group as to potential interest by existing stakeholders and discussions with the Monitor as to managing same; consider potential forms of transactions; emails from and to Monitor and Goodmans; prepare markup of DIP Term Sheet and email to J Latham for review and discussion; emails from and to Stikemans as to Monitor's review of proposed DIP and terms of same; various calls throughout the day to advance these discussions; receive materials delivered as part of litigation schedule;	2.60	DJM
	Multiple calls with Stikemans and Monitor team regarding DIP financing update and next steps; emails with D.J. Miller regarding DIP term sheet; emails with Stikemans regarding same;	2.10	AH
Aug-08-20	Emails from and to B Denega as to call with Goodmans and next steps; email from Stikemans with intended draft Affidavit for filing; emails to and from A Hanrahan as to same; review and provide suggested comments on draft Affidavit and emails with the Monitor as to same; various emails as to draft Monitor's Report in respect of stay extension, timing and aspects of same; emails from and to the Monitor as to cash flow forecast and items to be included; review email exchange with Goodmans and review letter from Ubiquiti to Peraso as to shipments; email to J Latham as to DIP Term Sheet; emails to and from the Monitor as to same and various aspects for consideration in Monitor's Report; email to Stikemans with comments for consideration;	1.90	DJM
	Revise draft affidavit regarding stay extension; emails with D. J. Miller regarding same; emails with Monitor team regarding Monitor's Report; revise DIP term sheet regarding one party; emails with Monitor team regarding same;	1.90	AH
Aug-09-20	Email from J Latham as to draft DIP Term Sheet; emails to and from the Monitor as to any progress on various fronts; review email as to status of due diligence with another prospective DIP lender; review revised draft of Monitor's Report and mark with all suggested changes; consider issues to be addressed by the Monitor; emails to and from mediator as to payment of all invoices; conference call with Peraso and their counsel and the Monitor as to status of discussions on DIP and all other aspects; discussions with Stikemans as to timing of service of motion materials;	1.60	DJM

	Revise draft Monitor's Report; call with Stikemans and Monitor team regarding DIP update and next steps; emails with Monitor team regarding Monitor's Report;	2.90	AH
Aug-10-20	Conference call amongst the Monitor team as to status of draft Receiver's Report, status of discussions on DIP, potential communications as to sale process and timing of same; consider position of various parties in preparation for motion; various emails and to Stikemans as to finalizing all materials and provide further comments on same; Continue to update information for motion and all work streams; emails to and from Goodmans as to litigation schedule and deliverables; email to Stikemans; further conference call with the Monitor, the company and its counsel as to status of all work streams and next steps; further revisions to Monitor's Report; review revised materials; emails to and from A Hanrahan as to same; review and provide comments on draft communication to shareholders and others; emails to and from the Monitor and Stikemans as to insurance and correspondence as to same;	3.00	DJM
	Review revised draft of affidavit regarding stay extension; review and revise updated Monitor's Report; emails with Monitor team regarding same; call with Monitor team regarding next steps and emails regarding same; review letter from company insurer and emails with Monitor team regarding related issues; call with Stikemans and Monitor team regarding DIP financing and next steps; research regarding employment law question and emails regarding same; review revised draft of Monitor's Report and begin finalizing for service; emails with Monitor team regarding same;	5.50	AH
Aug-11-20	Emails amongst the Monitor team as to redactions to be undertaken for Monitor's Third Report to the Court and coordinate same; discussions with Peraso's advisors as to any confidentiality with information to be included; emails from and to the Monitor as to information for potential transaction, and other communications; consider cash consideration and timeline; review emails between Stikemans and Goodmans as to deliverables under litigation schedule and delay in delivering same; review emails to Goodmans as to DIP; emails as to payment of mediator's fees by each party; finalize service of Receiver's Report;	2.10	DJM
	Revise and finalize Monitor's Report; emails with Monitor team regarding same; serve Monitor's Report on service list; coordinate and execute affidavit of service; email to Court providing Monitor's Report and affidavit of service; emails with Monitor team regarding WIP and company cash flows; call with Stikemans and Monitor team regarding next steps;	4.60	AH
Aug-12-20	Emails to and from counsel for Roadmap in respect of call to be held; telephone call with Roadmap's counsel and the Monitor as to their	2.10	DJM

	position on motion and potential next steps; emails amongst the company and their counsel and the Monitor as to status of discussions with various parties and in preparation for the motion; conference call with the company and its counsel and the Monitor as to motion tomorrow and various work streams; emails to and from the Monitor as to litigation process and documents not delivered in accordance with timetable and consider same; prepare for court tomorrow;		
	Emails with Monitor team regarding DIP and Roadmap; review Peraso factum regarding stay extension; review analysis of company assets and liabilities and emails among Monitor team regarding same; call with Monitor team and Stikemans regarding DIP and next steps; emails with D.J. Miller regarding court hearing and related documents;	2.10	AH
Aug-13-20	Emails from and to B Denega as to motion this morning, submissions to be made, evolving issues and status of same; conference call with B Denega and Peraso's counsel as to current state of play and motion; attend on stay extension motion with counsel before Justice Conway; call from J Latham; further discussions with the Monitor and the company's counsel as to various work streams; conference call with B Denega and J Latham; conference call with the Applicant and its counsel, the Monitor and counsel and discussion as to next steps and status with DIP, potential next steps; consider upcoming vacation period for employees; review cash flow and modelling undertaken by the Monitor; review various emails between Stikemans and Goodmans as to delivery of materials under litigation schedule; review updated payout statements from lenders; emails from J Latham and Peraso's counsel as to preparing form of Endorsement from today's attendance; discussion with A Hanrahan as to same; review and revise draft Endorsement and have same issued; review and revise draft letter to be sent to insurer; email from M Kaplan with analysis and comparison of various Interim financing options and consider same;	3.80	DJM
	Attend court hearing regarding stay extension and prepare for same; prepare draft endorsement for court; emails among Monitor team, Stikemans, Ubiquiti counsel regarding draft endorsement; draft letter to Peraso insurer regarding disclaimer of insurance coverage; finalize draft letter and circulate to Stikemans; call with Stikemans and Monitor team regarding DIP options and next steps;	4.90	AH
Aug-14-20	Emails amongst Peraso and its advisors as to status of various discussions as to DIP, various paths forward; numerous calls to and from B Denega as to calls he has been engaged in; various emails as to calls with Ubiquiti's counsel and potential path forward; numerous conference calls with B Denega and Peraso and its counsel; call with J Latham; review and provide comments on points for framework and discuss same with B Denega; review communication as to vacation	4.20	DJM

	program; receive and review factors for cash flow; consider attendance for Monday;		
	Call with Monitor team, Stikemans regarding DIP financing, and next steps; emails with Ubiquiti counsel regarding service list; emails with Monitor team regarding draft proposal, company payables, next steps; emails with R. Bozzelli regarding Ubiquiti litigation materials; review cash flows prepared by E&Y; call with Stikemans and Monitor team regarding further update on DIP financing and next steps;	3.40	AH
Aug-15-20	Telephone discussions with B Denega as to call with J Latham; emails from and to B Denega and the Applicant's advisor group as to continuing discussions with J Latham; conference call with Peraso and its counsel and the Monitor as to status of all discussions; emails to and from Stikemans as to letter to insurer; receive and review emails as to potential info requested on foreign suppliers and nature of step in agreements; review exchange of emails with J Latham as to foreign suppliers;	3.10	DJM

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount
D. J. Miller	27.70	$1,000.00	$27,700.00
Andrew Hanrahan	34.10	$650.00	$22,165.00

Total Fees	**$49,865.00**	
HST (@ 13%) on Fees	**$6,482.45**	
Total Fees and HST		**$56,347.45**

DISBURSEMENTS

Total Taxable Disbursements	**$0.00**	
HST (@ 13%) on Taxable Disbursements	**$0.00**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$0.00**
TOTAL NOW DUE		**$56,347.45**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

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Payment can be made to us by:
1. Cheque Payable to Thornton Grout Finnigan LLP or
2. EFT or Wire Transfer to:

Account No. 027779-001
Transit No. 10532
Institution No. 016 (HSBC Bank Canada)
Account Name - Thornton Grout Finnigan LLP
Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4
Name of Bank - HSBC Bank Canada
SwiftCode: HKBCCATT
Attention: Credit Services Department
Please send remittance advice to ychiu@tgf.ca

TGF
Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

September 8, 2020

Attention: Brian Denega

Invoice No. **35567**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: August 31, 2020

FEES

Aug-08-20	Emails from A. Harahan; redacting 3rd report; review email from client; respond to emails for A. Harahan; redacting 3rd report again as additional change was made; email from A. Harahan to make additional change;	0.60	BJB
Aug-16-20	Receive and review numerous emails as to results of discussions with various parties and effect on next steps; consider court update tomorrow and whether to proceed or have a deferral of same; review emails from and exchanged with third parties as to update on work streams and discussions; consideration as to cash needs of the company and timing of same; conference call with the Monitor, Peraso and its counsel as to discussions with various parties, company’s strategy as to next steps and decisions to be made; consideration as to communication to be delivered to Justice Conway as to attendance; email to Justice Conway and to counsel as to adjourning tomorrow’s attendance to Wednesday;	1.80	DJM
	Call with Monitor team and Stikemans regarding potential DIP lenders, next steps, and scheduled court attendance; emails among same regarding next steps and DIP lending updates; emails with Court regarding re-scheduled court appearance;	1.70	AH
Aug-17-20	Four conference calls throughout the day including with the business people at Ubiquiti and Peraso, the Applicant and advisor team and the Monitor, J Latham and the Monitor, and the Monitor and others; emails to and from the Court as to attendance to provide update; discussions with Stikemans as to motion to approve further DIP;	3.30	DJM

	various emails from the Monitor as to revisions to cash flow forecasts, consider future projections as to run rate for professionals, various assumptions to be made; finalize letter to insurer to be sent; consider documentation to be drafted as to any discussions with Ubiquiti; emails to and from J Latham as to same; emails to B Denega as to information from all sources and best means of advancing same;		
	Finalize letter to Peraso insurer; emails with D.J. Miller regarding same; emails with R. Bozzelli regarding same; emails with Peraso, Monitor team regarding next steps for DIP; emails with court, Stikemans regarding hearing logistics; review emails regarding rescheduling court attendance; emails with parties regarding next steps in DIP;	1.70	AH
Aug-18-20	Email from J Latham with a without prejudice summary of terms proposed; emails to and from B Denega regarding same; review emails exchanged with B Denega and the Peraso team as to discussions with other parties and status of due diligence, outstanding items and timing of same; call with B Denega as to outstanding matters and pulling parties together for discussions, issues to be bridged and considered for advancing discussions; email from Peraso's counsel as to potential transaction under consideration; call with the Monitor team and Peraso team to discuss email from J Latham, terms outlined and potential path forward, call with the Ubiquiti team to be scheduled and timing of same; coordinate conference call to include Peraso and Ubiquiti business people and all advisors and the Monitor and participate on same; emails as to documentation and next steps, consider timing relative to court attendance on Thursday, ongoing litigation schedule and case conference on Monday; finalize and send letter to insurer as to continuous coverage; facilitate specific progress points with Ubiquiti and Peraso on any potential resolution; consider two-stage approach to same and potential issues to be addressed; receive and review certain financial modeling from the Monitor as to different scenarios under discussion; Emails to and from the Monitor as to brief court report in support of interim bridge DIP; emails to and from Stikemans as to motion materials for Thursday's attendance; review and provide comments on same; emails from Stikemans as to DIP terms and status of same; receive and review DIP financing credit agreement; receive and review draft Monitor's Report; receive and review draft terms to be communicated and provide comments on same;	3.40	DJM
	Call with counsel for Peraso and Ubiquiti, Monitor team regarding next steps; call with Stikemans and Monitor team regarding follow up and next steps; call with Monitor team regarding same; revise affidavit regarding stay extension and emails with Monitor team regarding same; finalize letter to Peraso insurer and emails with TGF team regarding same; review company cash flows;	4.60	AH

Aug-19-20	Emails from and to A Hanrahan as to draft of Monitor's Report; emails to and from A Hanrahan as to Peraso's motion and contents of same; review and revise draft Monitor's Report; emails to and from Stikemans as to motion tomorrow and coordinating various aspects of same; further emails and revisions to Monitor's Report; receive served motion record from Peraso for tomorrow's attendance; finalize Monitor's Report; consider any cash flow to be filed and emails as to same; email from counsel to insurer as to intended next steps and forward same to the Monitor and Peraso's counsel; email from the Monitor as to status update on discussions with DIP lender;	2.20	DJM
	Revise draft Monitor's Report; emails with Monitor team regarding same; emails with Monitor team regarding affidavit in support of DIP; emails with Stikemans team regarding same; further revise Monitor's Report; emails with Stikemans, TGF team regarding Service List; revise and finalize Monitor's Report; coordinate redactions of Monitor's Report with TGF team; review redactions; emails with M. Kaplan regarding finalizing report; prepare Report for service; serve Monitor's Report on service list; email Report to Conway, J.; coordinate upload of Report to Sync;	5.10	AH
	Email from A. Hanrahan; subsequent emails from A. Hanrahan; redacting Fourth Report and finalizing same; uploading to Sync.com;	0.40	BJB
	Emails and instructions from D.J. Miller regarding details of Zoom hearing on August 20 and materials for motion;	0.20	RGM
Aug-20-20	Emails as to call to discuss status of various work streams and negotiations with parties; conference call with the Peraso team and advisors and the Monitor in preparation for court hearing today as to interim bridge DIP; review materials in preparation for court hearing; emails to and from the Monitor as to same; attend on brief court hearing for approval of interim bridge DIP; emails to and from A Hanrahan and counsel as to form of Endorsement; review and revise same and finalize for signing by the Judge; emails as to final form of Order; call with the Monitor as to status of discussions with Ubiquiti and advancing same; various emails as to potential path forward and terms of same; conference call with Peraso, Ubiquiti and advisors and the Monitor as to potential transaction; emails with the parties and the Monitor as to continuing updates on same; emails to and from the Monitor as to cash flow updates;	2.50	DJM
	Call with Stikemans and Monitor team regarding update and next steps; draft endorsement in regard to DIP approval; emails with D.J. Miller regarding same; email with parties' counsel regarding same; attend Zoom hearing regarding DIP approval; revise draft endorsement per comments of Conway, J.; emails with parties regarding same; email to Conway, J. regarding endorsement; call with M. Kaplan	3.80	AH

	regarding diligence request; emails with D.J. Miller regarding same; call with Peraso, Ubiquiti, and Monitor team regarding next steps;		
Aug-21-20	Conference call with Peraso and its counsel and the Monitor as to response received from insurer and proposed next steps; email to insurer; conference call with Peraso and its counsel as to potential resolution and review draft agreement; consider discussions required to advance any potential resolution of the issue; conference call with Peraso and its counsel, the Monitor and Ubiquiti and its counsel as to continuing discussions on potential path forward; various emails in an effort to advance discussions on all of these aspects; calls and emails with the Monitor as to same; consider best means of the Monitor assisting and receive update as to further call held; receive and review issued Order and Endorsement from yesterday's court attendance; further emails as to potential transaction documents and reviewing back and forth as to same; continuing emails in an effort to advance discussions;	3.70	DJM
	Call with Stikemans regarding insurance coverage issue; call with Stikemans regarding court hearing and next steps; call with Stikemans and Goodmans regarding next steps; review and execute affidavit of service and emails regarding same; emails with Stikemans, Monitor team regarding next steps; emails with D.J. Miller regarding insurance coverage issue;	3.40	AH
Aug-22-20	Numerous emails throughout the day to advance discussions between Peraso and Ubiquiti; emails to and from the Monitor as to same; review and consider issues raised by the parties and proposed resolutions to same; consider timing relating to litigation schedule and impact on same;	0.80	DJM
Aug-23-20	Emails throughout the day amongst and with Stikemans, Goodmans, the Monitor and Peraso as to status of various discussions, progress with documentation and calls being scheduled; review updates on various documents and emails with information; conference call with Stikemans as to their views on case conference tomorrow and status of litigation issues and schedule, and as to process; emails to and from Goodmans and conference call with Goodmans as to intentions for case conference tomorrow; further discussions with B Denega as to same and in preparation for court attendance;	1.80	DJM
Aug-24-20	Conference call with Ubiquiti's counsel as to case conference this morning and intended position on same and process; call with Peraso's counsel as to same; discussion with the Monitor as to input to be provided to the Court and Monitor's view on timing and process; attend on case conference with Justice Hainey; call with B Denega as to request by the Court for the Monitor's input for next case conference and proposed means of undertaking same; emails to and from F Newbould as to litigation review requested for the Monitor;	3.90	DJM

	emails to counsel for the parties as to delivery of materials to F Newbould and coordinate same; call with F Newbould and B Denega to discuss review of written record of materials to be undertaken and view provided as to litigation process points; review various emails exchanged between Peraso and Ubiquiti as to calls scheduled with third parties for today, exchange of documents and negotiations as to same; review various documents and discuss same with the Monitor and provide input; continue to receive and review documents being negotiated and discussed by the parties; emails to and from the Monitor as to progress of same;		
	Call with D.J. Miller and B. Denega of E&Y to discuss issues regarding motion involving Ubiquiti; reading affidavit material;	2.50	FN
	Detailed email from D.J. Miller to parties regarding documents to be provided for Monitor's review; receive, download and organize documents from Stikemans (P. Corney) on behalf of Peraso; receive, download and organize documents from Goodmans on behalf of Ubiquiti; emails with F. Newbould regarding documents;	1.10	RGM
Aug-25-20	Continuing to advance settlement discussions; calls and emails with the Monitor as to status of various discussions, consideration as to litigation process and case conference on Friday; review various emails exchanged between Peraso and Ubiquiti as to potential path forward and efforts being made; review markup of revised settlement agreement received; discussion with Counsel F. Newbould as to review of materials in advance of case conference and consideration as to same; receive updates throughout the day as to calls arranged by the company, ongoing discussions on various matters; emails from and to M Kaplan as to revised cash flow forecast and potential impact of various matters on same; emails to Monitor as to materials filed by each party in litigation; emails from and to Stikemans as to status of settlement discussions, proceeding with cross examinations tomorrow and timing of all; email from J Latham as to status and proposed next steps, concerns expressed; email to B Denega;	2.50	DJM
	Reading motion material; brief discussion with D.J. Miller;	2.00	FN
Aug-26-20	Emails from and to B Denega as to scheduling call to discuss status of various aspects; calls with F Newbould as to his review of materials, discussions with counsel for each party, and issues he is considering; conference call with the Monitor and Peraso team and discussion as to advancing various work streams; emails from and to insurer to schedule call to discuss proposed steps; emails as to call to be held with the Ubiquiti team and advisors; lengthy conference call with Peraso and its counsel, Ubiquiti and its counsel and the Monitor to discuss terms of agreements and drafts exchanged, all business issues arising from the documents and advancing discussions towards a potential settlement; further follow up emails with the Monitor as to	4.20	DJM

	various aspects; receive and review and provide comments on draft Affidavit as to status of various aspects and cash flow forecast; review and provide comments on draft monitor's fifth Report to the Court; emails to and from the Monitor as to same; discussion with A Hanrahan as to advancing court materials; consider status of discussions with other party as to DIP and review emails as to same;		
	Review and comment on affidavit in support of stay extension; emails with D.J. Miller regarding same; review and revise draft Monitor's Report; email to D.J. Miller regarding same; emails with insurer's counsel regarding coverage issue;	2.80	AH
	Calls with Mr. Rose and Mr. Conklin and with D.J. Miller to discuss issues on the Peraso motion;	2.50	FN
	Email from D.J. Miller regarding finalizing report and redactions to same;	0.10	RGM
Aug-27-20	Continue to advance and finalize Monitor's Fifth Report to the Court for brief stay extension; emails to and from Stikemans as to their motion record and receive served version of same; coordinate service of Monitor's Report and providing same to Justice Hainey; emails to and from Stikemans as to requested call in advance of case conference; emails from F Newbould as to review of materials and discussions with the parties, summary to be prepared; continue to track discussions between the parties and push for additional communication; facilitate discussions and emails throughout the day and evening to advance settlement discussions; attend on very long conference calls to advance negotiations of potential settlement; emails to and from Stikemans and to and from Goodmans as to same; separate calls with the Monitor and Stikemans and Goodmans; calls with the Monitor and F Newbould; emails from and to counsel for DIP lender as to case conference; emails to and from the Monitor as to aspects of cash flow forecast; emails from and to B Denega as to consideration of ESOP; lengthy conference calls with parties and counsel to advance discussions and negotiations; further calls with the Monitor as to progress in various aspects; review exchange of drafts of License and Manufacturing Agreement; discussion with the company as to status of investment or DIP; conference call with counsel for party considering investment or DIP; further discussion with the Monitor as to same and emails to and from Stikemans as to timing and terms; review cash flow forecast in support of stay extension; prepare for case conference tomorrow and Monitor's recommendation; calls with counsel for Peraso and Ubiquiti as to results of review and Monitor's recommendation; further discussions with F Newbould as to proposed schedule; finalize Monitor's Fifth Report for service;	7.70	DJM
	Emails with Stikemans regarding affidavit in support of stay extension; emails with Monitor team regarding same; emails among	4.80	AH

	Monitor team regarding draft Monitor’s Report and redactions; call with Monitor team regarding finalizing report; review and revise Monitor’s Report; review redacted version of Report and emails with Monitor team regarding same; finalize Monitor’s Report and prepare for service; email service of Monitor’s Report and email to Court regarding same; call with Stikemans regarding hearing and next steps;		
	Discussing with DJ Miller and Mr. Denega as to results of review of written materials and discussions with counsel; prepare recommendation to Monitor as to process and schedule based on review; reviewing draft Monitor's report;	3.00	FN
	Emails with A. Hanrahan regarding report;	0.10	BJB
	Emails with D.J. Miller and F. Newbould regarding document with submissions of Monitor; emails from D.J. Miller regarding revised Fifth Report; prepare blackline and circulate to E&Y; emails with A. Hanrahan regarding timing of Monitor's Report and preparation for service; emails with and instructions from Matt Kaplan regarding redacted and confidential versions of report; prepare slip page for redacted/confidential appendix; receive final Fifth Report from M. Kaplan, review and prepare redacted version for service; finalize confidential report for judge; emails with M. Kaplan, A. Hanrahan and D.J. Miller regarding timing of service; upload redacted version of Report into shared folder for hearing; emails with A. Hanrahan regarding same;	2.90	RGM
Aug-28-20	Calls with the Monitor and with F Newbould (as to litigation schedule aspect of report) in advance of case conference; email to counsel for the parties with Monitor’s recommendation as to schedule and timetable for motion; email to Justice Hainey as to same; attend on case conference and make submissions on behalf of the Monitor; coordinate Endorsement to be delivered to the Court regarding stay extension; emails to counsel for Peraso and Ubiquiti as to timing for cross-examinations today; discussions throughout the day and long conference call with all parties in effort to advance settlement discussions and review documents; various calls and emails to parties as to twin-tracking efforts and preparing for hearing next week; emails to and from B Denega as to various aspects under discussion; call with A Rose and D Conklin as to proceeding with cross-examinations; further emails as to status of same; consider schedule and timetable to be utilized for hearing and emails as to same; numerous emails throughout the day to advance settlement discussions; attend on lengthy call for page flip and negotiations with parties as to draft documents; emails and discussions to and from B Denega as to various aspects of negotiations and consideration as to points in issue; emails from and to DIP lender’s counsel; emails to and from Stikemans as to status of discussions with prospective party for investment or DIP;	4.50	DJM

	email from D Conklin as to draft endorsement; emails from D Conklin and A Rose as to completion of cross examinations;		
	Attend (telephonically) case conference regarding Ubiquiti litigation; call with insurer's counsel regarding coverage issue; review Monitor's recommendation regarding case conference; review draft endorsement and emails among parties regarding same;	1.30	AH
Aug-29-20	Emails from and to counsel for Ubiquiti and Peraso as to completion of cross-examinations, timing for delivery of Facta and Compendiums, status of negotiations and advancing all; emails to and from counsel as to preparing schedule and time allocation for hearing; review various drafts of documents circulated by the parties throughout the day, and continue to assist in advancing the discussions and negotiations on same; consider points received from D Conklin as to draft Endorsement; draft form of Endorsement to reflect points raised at court attendance yesterday, and forward same to the Monitor for review; telephone discussions with the Monitor as to various issues under negotiation by the parties;	2.00	DJM
Aug-30-20	Emails throughout the day with counsel for Peraso and Ubiquiti as to status of various negotiations, draft documents, materials for court hearing and status of documents being delivered to Justice Hainey; email from Peraso's counsel approving draft Endorsement; review email from Peraso's counsel with revised draft of License and Development Agreement; emails to the parties as to communications with Justice Hainey; receive update on Agreed Statement of Facts, development of Facta and Compendium and preparedness for hearing; coordinate logistics for hearing with the parties and email to Justice Hainey as to same, including links to all documents to be used; receive Peraso's Factum; email to Ubiquiti's counsel as to status and timing for their Factum; review further exchange of LDA and emails to and from the Monitor;	1.90	DJM
	Emails with D.J. Miller regarding materials uploaded by counsel for Sept. 1 and 2 joint hearing;	0.20	RGM
Aug-31-20	Emails from and to A Hanrahan as to providing Facta to Justice Hainey; numerous emails throughout the day in advancing the settlement discussions, materials for the litigation hearing and documents being negotiated; participate on numerous conference calls with the Monitor, Peraso and its counsel and Ubiquiti and its counsel; review and consider issues separating the parties and consider means of assisting to resolve same; emails to and from the Monitor as to stay extension materials, and potential approval of DIP; emails to and from Goodmans as to timing for their Factum and delivery of all to Justice Hainey; Emails to and from Peraso and its counsel as to status of discussions with prospective party and discussions with B Denega as to timing of same and information that is requested to be provided;	6.80	DJM

emails to and from the Monitor as to updated cash flow forecasts being prepared and information requested for same; emails to the parties as to proposed schedule and timetable for the hearing, and assist parties in finalizing same; various emails as to revised cash flow forecast to adjust to different potential scenarios; Coordinate call with all counsel in advance of tomorrow's hearing and discussion as to logistics, time allocations and manner of introducing evidence, and technology details for hearing; Continuing conference calls as to negotiation of documents, terms and potential settlement; Update counsel for both parties as to input received from Justice Hainey on the proposed schedule and time allocation; emails to and from Stikemans as to time availability for stay extension motion; emails from and to B Denega as to concerns with various aspects and potential steps to be taken by the Monitor; emails from Peraso as to agreement to adjourn hearing on the basis of an agreement in principle and terms of same; emails to and from Stikemans and Goodmans as to this development, documentation to be settled and communication to be sent to Justice Hainey; conference call with Peraso and its counsel as to adjourning hearing and implications of same; email to Justice Hainey to advise as to this urgent development; further discussions with counsel for the parties as to what will occur tomorrow, timing for settlement term sheet and terms of DIP to be settled;		
Emails with parties and Monitor team re: parties' Facta; email to Justice Hainey re: same; emails with parties re: Sync database; review Peraso cash flow and emails with Monitor team re: same; emails with parties re: hearing logistics; emails with parties re: updates to Monitor site and upload of hearing documents; emails re: request from court for sealed documents and call with B. Brinkman re: same; review parties' Facta; call with Stikemans re: DIP process and next steps	5.70	AH
Email from A. Hanrahan and respond to same; uploading all documents onto Sharefile for client access; email to M. Kaplan; emails with A. Hanrahan regarding court protocol; call with A. Hanrahan;	1.30	BJB
Emails with D.J. Miller regarding time before Justice Hainey for stay extension motion;	0.20	RGM

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount
D. J. Miller	53.00	$1,000.00	$53,000.00
Andrew Hanrahan	34.90	$650.00	$22,685.00
Frank Newbould	10.00	$1,250.00	$12,500.00
Bobbie-Jo Brinkman (Law Clerk)	2.40	$300.00	$720.00
Roxana Manea (Law Clerk)	4.70	$300.00	$1,410.00

Total Fees **$90,315.00**

HST (@ 13%) on Fees	**$11,740.95**	
Total Fees and HST		**$102,055.95**

DISBURSEMENTS

Conference Calls	$111.72	
Conference Calls	$15.36	
Total Taxable Disbursements	**$127.08**	
HST (@ 13%) on Taxable Disbursements	**$16.52**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$143.60**
TOTAL NOW DUE		**$102,199.55**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:
1. Cheque Payable to Thornton Grout Finnigan LLP or
2. EFT or Wire Transfer to:
Account No. 027779-001
Transit No. 10532
Institution No. 016 (HSBC Bank Canada)
Account Name - Thornton Grout Finnigan LLP
Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4
Name of Bank - HSBC Bank Canada
SwiftCode: HKBCCATT
Attention: Credit Services Department
Please send remittance advice to ychiu@tgf.ca

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

October 5, 2020

Attention: Brian Denega

Invoice No. **35701**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: September 30, 2020

FEES

Sep-01-20	Numerous calls and emails to counsel for Peraso and Ubiquiti as to adjourning hearing and terms of same, documentation to be drafted and updates to be provided to the Court, consider impact of same and terms of DIP; draft submissions to relay to Justice Hainey as to the Monitor's position on requested adjournment of hearing, work to be undertaken by the parties and timing for updates; calls to and from B. Denega and discussion as to various outstanding issues; prepare for and attend before Justice Hainey to advise as to adjournment, purpose for same, status of settlement in principle having been reached and third party consents to be obtained and final documentation; review various drafts circulated; emails to Goodmans to inquire as to timing for settlement term sheet; review revised DIP term sheet; emails to and from Roadmap's counsel as to position on adjournment, potential new DIP priority and related relief; emails to and from the Monitor and A. Hanrahan as to DIP terms under discussion; conference call with the Peraso team and its counsel; emails from and to Peraso's counsel as to re-scheduled dates to be obtained in October; discussions with Goodmans as to our intended submissions before Justice Hainey and their position on same; review further markups of proposed DIP term sheet and provide Monitor's comments on same; emails from Goodmans with certain information requests and due diligence as to DIP loans; emails to and from J. Latham as to timing for funding upon Court approval of DIP; continue to advance discussions between the parties on documentation and settlement terms; confirm further Court attendance for 4 pm today to provide update; receive and review draft settlement term sheet from Goodmans immediately prior to second Court attendance and consider non-binding nature of same;	4.50	DJM

	discussions with B. Denega and the parties as to this issue and Monitor's expectations as to same; discussions with the Monitor and A. Hanrahan as to points to be discussed with the company as to DIP terms, conditions precedent, budget and related matters; provide markup with Monitor's comments on same; further attendance before Justice Hainey as to reporting on documentation and motion to be brought tomorrow; review and revise draft Monitor's Report in support of new DIP Term Sheet and stay extension; discussion with the Monitor as to cash flow forecasts for same; discussion with A. Hanrahan as to drafting Endorsements from today's attendance; review and revise same; continuing discussions with the parties as to documents; review draft Order for approval of DIP Term Sheet and stay extension; emails from and to EY as to budget amounts to be included in cash flow forecast; receive and review markup of DIP term sheet and settlement term sheet; emails to and from the company's counsel as to non-binding nature of settlement term sheet; review draft affidavit in support of DIP approval and stay extension; review Goodmans markup of draft DIP approval Order; further emails from and to J. Latham as to one change made to DIP Term Sheet and emails to the Monitor team as to same;		
	Draft endorsement for 10 am court appearance; emails with Monitor team regarding same; emails with Monitor team regarding adjournment of the motion hearing date; attend court appearance regarding adjournment of hearing; review drafts of DIP term sheet; mark-up DIP term sheet; call with M. Kaplan regarding review and mark-up of term sheet, potential issues, and proposed changes necessary to term sheet; emails with Monitor team regarding mark-up of DIP term sheet; emails with Stikemans team regarding mark-up of DIP term sheet; conference call with Peraso team and counsel; emails regarding rescheduled hearing date; discussion with D.J. Miller regarding drafting endorsement; draft and email proposed endorsement to counsel for all parties; attend second court appearance to provide update on term sheet discussions; emails with Monitor team regarding cash flow forecast; review draft Monitor Report and provide comments regarding same; emails with the Monitor team regarding same; review draft affidavit in support of DIP approval and stay; review draft Order regarding same;	8.60	AH
	Call with process server; leave voicemail message for A. Hanrahan; subsequent call with process server; leave voicemail message for A. Hanrahan; email from A. Hanrahan regarding Report; emails with A. Hanrahan regarding Report;	0.50	BJB
Sep-02-20	Emails as to draft affidavit and terms of same; continuing discussions with the Monitor as to non-binding nature of settlement term sheet and potential implications of same; consider Ubiquiti DIP on standalone basis and discussions as to same; emails from B. Denega as to draft Monitor's Report on DIP and consideration as to DIP Term Sheet;	3.70	DJM

	emails to the Monitor team as to question raised by J. Latham regarding one proposed amendment; various discussions as to waterfall analysis and related considerations; conference call with Stikemans and Peraso as to terms of DIP Term Sheet and Settlement Agreement in advance of call with Goodmans as to same; further call with the Monitor; review exchange of documents between Stikemans and Goodmans including Release and Settlement Term Sheet and DIP Term Sheet; receive and review waterfall analysis from the Monitor; finalize Sixth Report of the Monitor for service; emails as to any redactions required; review DIP Order for today's hearing; attend at hearing before Justice Hainey; emails to Justice Hainey as to pushing time for hearing to allow parties to finalize discussions and materials; continuing revisions to all documents and emails as to same; discussions as to amendments made by Ubiquiti as to carve out of Release and urgently addressing same; discussions with the Monitor and with Stikemans; confirm escrow delivery of documents for DIP and release from escrow; discussions with parties as to status of funding in view of delays; emails to and from counsel for the parties as to Endorsements from Friday, yesterday and today to be finalized and approved; emails from and to A Hanrahan as to call with insurer Great American last week;		
	Emails with Monitor team regarding DIP agreement and edits of same; call with Stikemans team regarding DIP term sheet and next steps; call with Monitor team regarding same; revise and edit Monitor's Report; emails and call with Monitor team regarding same; finalize Report for service; coordinate redactions of Monitor's Report and emails regarding same; serve Monitor's Report on Service List and email to Court regarding same; attend virtual hearing with Court regarding DIP agreement approval and stay extension; follow up email regarding endorsement from prior appearance; emails with Stikemans, Monitor team regarding confidentiality issue; call with Stikemans, Monitor team regarding same; emails with B. Brinkman regarding filing of Monitor's Report, redactions of Monitor's Report, service of Monitor's Report; emails regarding draft affidavit; review DIP Order for hearing; review exchange of documents between Peraso and Ubiquiti; review waterfall analysis from the Monitor and discussions regarding same;	6.90	AH
	Review of email from N. Avis; email to A. Hanrahan; email from A. Hanrahan and respond to same; email to Alsou at Commercial List Office; email from A. Harahan regarding report; email from A. Hanrahan to redact and finalize report; complete same; email to A. Hanrahan;	0.40	BJB
Sep-03-20	Review materials as to urgent sealing order request for disclosure of materials filed; attend on motion before Justice Hainey for urgent sealing order; emails from and to Stikemans, Goodmans and the Monitor as to materials in respect of same; emails to the Court as to	3.10	DJM

	urgent attendance; discussion with A. Hanrahan as to endorsement as to attendance and obtaining approval from all parties as to same; emails to and from A. Hanrahan as to call with insurer and position being taken on claim, next steps; emails as to Peraso's receipt of the first draw under Ubiquiti DIP; emails to and from insurer; emails from and to B. Denega as to request for increase to ESOP program at the company and consideration as to any prior approval of same; emails to and from Stikemans as to ESOP program and scheduling call to discuss same;		
	Emails with Monitor team regarding memo addressing confidentiality issues; review memo and provide comments regarding same; emails with D.J. Miller regarding insurance issue; emails with Stikemans regarding court materials and logistics; review revised confidentiality memo and emails re: same; attend court hearing re: sealing order; draft endorsement regarding same; execute affidavits of service for Monitor's Reports; review comments from parties regarding draft endorsement; emails with counsel regarding same; emails with D.J. Miller regarding same; prepare endorsement and orders to be provided to Court;	4.40	AH
Sep-04-20	Review email exchanges between the Monitor and Goodmans as to DIP lender fees payable by Peraso; discuss same with B Denega; review email and attachments from Peraso to Ubiquiti in an effort to advance settlement documentation; consider status of all step-in agreements; develop list of agenda items to discuss for resolution; review materials in respect of insurance coverage letter to be sent and call to be held with insurer's counsel; conference call with counsel for the insurer, Peraso and with the Monitor to discuss motion insurer intends to bring; consider same and further call with the Monitor and Peraso's counsel as to position being taken; email from B Denega as to discussion with the company on ESOP arrangements; email from B Denega as to email received from employee as to information on the Monitor's website; emails from and to A Hanrahan as to draft Endorsement from yesterday's attendance and obtaining approval from all counsel as to same; follow up emails to Goodmans for approval; emails from and to Goodmans and Stikemans and Chaitons as to proposed endorsement and their revisions to same; discussion with Peraso's counsel; discussion with the Monitor as to same; finalize Endorsements from three attendances and Sealing Order from yesterday's attendance to be delivered to Justice Hainey; email to Justice Hainey with copies of all draft Endorsements and Order; emails from and to the Monitor as to responding communication to be sent to employees as to information available; draft same and send to B Denega; consider prospective DIP lender fees in connection with budget and cash flow forecast; email from the Monitor as to compiled list of confidential documents for future reference; receive and review email from other counsel to the insurer as to intended next steps;	2.70	DJM

	Emails with Monitor team regarding DIP lender fees; emails with Stikemans team regarding draft endorsement; emails among Monitor team regarding next steps; call with insurer's counsel regarding coverage issue; emails with parties regarding same; prepare for call with insurer; emails with D.J. Miller regarding same; emails with Monitor team regarding confidentiality issue; emails with parties counsel regarding draft endorsement; prepare draft endorsements for submission to court; emails with D.J. Miller regarding same; review summary regarding confidentiality issue; emails with insurer's counsel regarding contacts and potential motion to be filed;	4.40	AH
Sep-05-20	Email from B Denega as to discussion with R Glibbery on Friday and any intentions as to sending email to employees, consideration as to further call with Peraso's counsel;	0.10	DJM
Sep-07-20	Emails to and from B. Denega as to information on chip manufacturer in China and any impact on Peraso's supply chain;	0.10	DJM
Sep-08-20	Email from counsel to Great American (insurer) outlining their position as to no coverage and requesting further conference call to discuss same; emails from and to Stikemans as to motion to be scheduled to address Ubiquiti litigation in the event settlement is not concluded; email with B. Denega as to status of settlement; email from A. Hanrahan with overview of insurer's position and potential position to be taken; email with the Monitor as to status of various outstanding items; emails from the Monitor and R. Glibbery as to DIP Budget considerations and principles to be agreed;	0.60	DJM
	Review correspondence regarding insurance issue; email to D.J. Miller regarding same; email to Monitor team regarding follow up on task list and consider path forward;	1.30	AH
Sep-09-20	Emails from and to Stikemans as to no response from Justice Hainey on the Sealing Order and three Endorsements; emails between the Monitor and Peraso as to principles to be agreed to regarding DIP; emails from R. Glibbery as to DIP Budget;	0.50	DJM
	Emails with Stikemans regarding endorsements; emails with D.J. Miller regarding same; email to Hainey, J. regarding same; emails with Stikemans regarding entering order; review entered order and attend to filing;	1.20	AH
Sep-10-20	Emails from and to EY and Stikemans as to budget for coming weeks, work required to be done, status of various work streams and lack of progress in concluding settlement; conference call with the Monitor and A. Hanrahan as to various items to be completed and steps to be taken to confirm same; emails to and from Stikemans as to call to discuss advancing settlement and potential other steps; review emails between the Monitor and Ubiquiti's counsel as to status of settlement; emails to and from Stikemans and A. Hanrahan as to status of Sealing	1.30	DJM

	Order and three Endorsements and emails to Justice Hainey as to same; receive Order and Endorsements; emails from and to Stikemans as to service upon Service List and posting on Monitor's website; emails from and to Stikemans as to motion to be brought for ESOP and certain pre-filing arrears payments; discuss same with the Monitor;		
	Call with Monitor team regarding next steps and task list; emails regarding hearing date; emails with Stikemans regarding providing sealed materials to court; attend to filing and updating internal folders; emails with Monitor team and Stikemans regarding draft letter addressing confidentiality issues; review letter regarding same; emails with Stikemans regarding motion to be brought regarding ESOP and payment of pre-filing arrears; discussions with Monitor team regarding same; emails with Stikemans regarding Third DIP Order;	2.80	AH
Sep-11-20	Emails from and to R. Glibbery as to budget and cash flow, anticipated work required in September, motions to be addressed and related matters; emails to and from the Monitor and Stikemans as to same; emails to and from Stikemans as to position taken by insurer and call to be held; conference call with counsel for insurer as to request to issue denial of coverage letter and their legal position on same; consider potential means of addressing same including advising the Court; review draft Affidavit and Order in support of Peraso's motion for increase to share option program and payment of certain critical suppliers; review draft Monitor's 7th Report and provide comments on same; emails to and from the Monitor and Stikemans as to status of settlement discussions and documentation with Ubiquiti and obtain update on same; email from M. Kaplan as to agreement on principles applicable to DIP;	1.50	DJM
	Call with M. Kaplan regarding creditor issue; review affidavit regarding SOP motion; provide comments regarding same via email to Monitor team; email to Stikemans team regarding same; call with insurer's; counsel regarding insurance coverage issue; review draft order and emails with Monitor team, Stikemans regarding same; revise draft Monitor's Report and email to D.J. Miller regarding same; email to Monitor team regarding same; emails with B. Brinkman regarding providing sealed documents to Court;	4.10	AH
	Review email from N. Avis and forward to A. Hanrahan; review email from A. Hanrahan; email to N. Avis;	0.20	BJB
Sep-13-20	Emails as to Monitor's Seventh Report to the Court;	0.20	DJM
Sep-14-20	Email from Great American's counsel as to position taken in wanting to issue letter denying coverage; emails to and from Stikemans and the Monitor as to same; finalize Monitor's 7th Report and have same served; receive Peraso's Factum in respect of motion for ESOP and payment of critical suppliers; emails to and from Stikemans and the	0.80	DJM

	Monitor to schedule call to discuss status of various aspects; review email from the Monitor to Goodmans as to lack of progress in the settlement documentation;		
	Review revised Monitor's Report and emails with Monitor team regarding same; finalize Monitor's Report and service of same; emails with Monitor team regarding same; email to Court with Monitor's Report; coordinate affidavit of service for Monitor's Report; emails with counsel for Great American, Stikemans, Monitor team regarding potential motion; emails with Stikemans regarding providing materials to Court; emails with B. Brinkman regarding same and providing materials via Sync database;	2.10	AH
	Downloading relevant documentation as per A. Hanrahan; email to A. Hanrahan; email from A. Hanrahan regarding report and sync.com; review of emails from N. Avis; emails with A. Hanrahan;	0.90	BJB
Sep-15-20	Emails from and to the Monitor as to potential steps to be taken if settlement not concluded; conference call with Stikemans team and the Monitor as to same, status of all settlement documentation and outstanding items and information, means of pushing same forward; emails to B. Denega as to same; emails from Stikemans as to step in agreements and escrow mechanics;	1.70	DJM
	Email with Stikemans regarding insurance issue; email to Stikemans, Goodmans regarding call to further discussions and next steps; emails with B. Brinkman regarding hearing preparation;	0.50	AH
	Email from A. Hanrahan and respond to same;	0.10	BJB
Sep-16-20	Appear for/attend - Attend on motion for approval of ESOP and payments to critical suppliers; emails to and from the Monitor and Stikemans as to same; discussions with A. Hanrahan as to drafting Endorsement following court attendance; emails to parties as to moving settlement matters forward and no response to earlier request;	0.80	DJM
	Attend hearing regarding SOP and Critical Suppliers issue; prepare for same; draft endorsement in respect of court hearing; emails with D.J. Miller regarding same; emails with counsel regarding same; emails with M. Kaplan regarding court orders and endorsements; attend to filing regarding same; review proposed order and counsel slip and emails regarding same;	2.80	AH
Sep-17-20	Emails as to Endorsement relating to court attendance yesterday; receive and review Notice of Appearance and letter from Great American insurer; emails to and from Stikemans, the Monitor and Goodmans as to step in agreements and escrow terms; emails as to information from the Court as to stay extension motion; email from Goodmans as to status of settlement discussions and documentation; receive and review Order and Endorsement from Justice Hainey for	1.10	DJM

	Sept 16 attendance; email from M. Kaplan as to DIP costs;		
	Attend to service list updates; emails with R. Bozzelli regarding same; review revised notice of appearance and emails regarding same; review and execute affidavit of service regarding Monitor's Report; emails regarding resolution of issues with Ubiquiti; emails regarding upcoming hearing dates; review Order and Endorsement from Court; review Ubiquiti invoice provided in respect of DIP;	2.40	AH
	Review correspondence from counsel to the insurer requesting assistance with respect to motion in Commercial List and procedure and respond to same;	0.40	RGM
Sep-18-20	Emails from and to B. Denega and M. Kaplan as to DIP lender fees and providing same to Peraso; emails to and from the Monitor as to requiring meeting to advance settlement discussions; email to counsel for Ubiquiti as to stalled progress in documentation; review exchange of emails and documentation; emails from Peraso's counsel as to efforts to advance documentation; consider proposed escrow arrangements; review emails as to License and Manufacturing Agreement; review forecast to actual cash flow and consider same;	0.90	DJM
	Emails with Monitor team regarding DIP fees; emails with Monitor team regarding settlement and next steps; review variance report and emails regarding same;	0.80	AH
Sep-21-20	Emails from and to B. Denega as to status of settlement documents and moving matters forward;	0.20	DJM
	Review variance report regarding Ubiquiti DIP;	0.20	AH
Sep-22-20	Emails from and to the Monitor as to cash flow forecast, status of discussions between Peraso and Ubiquiti on any settlement, timing of next steps for court attendance and materials in respect of same; emails to and from Stikemans as to same; review emails with Peraso and Ubiquiti as to settlement documents; consider call to be held with Applicants' counsel and Monitor as to status and schedule same;	1.00	DJM
	Emails with Monitor team regarding cash flows, next steps to consider;	0.20	AH
Sep-23-20	Conference call with the Monitor and Stikemans as to step in mechanics and escrow arrangements; emails to and from the Monitor and Stikemans as to call tomorrow to advance same; receive and review draft cash flow forecast;	1.00	DJM
	Email with M. Kaplan regarding cash flows;	0.10	AH

Sep-24-20	Emails from and to the Monitor and Stikemans as to status of negotiations on settlement and potential pivot to sales process; conference call with the Monitor and Stikemans as to considering options for sales process, timing of same, all options available to the company; receive and review draft teaser for sales process; emails to and from the Monitor as to various aspects of the issues under consideration; emails from R. Glibbery and Stikemans as to outstanding items;	1.20	DJM
	Emails with Monitor team regarding settlement discussions;	0.20	AH
Sep-25-20	Emails from and to the Monitor as to status of negotiations, form of Teaser for Sale Process and provide comments on same; numerous emails as to encouraging parties to finalize LMA and concluding outstanding aspects; review emails identifying issues with terms and emails to Monitor as to same; receive report on negotiation call and consider timing relative to motion and potential pivot scenario;	1.30	DJM
	Service list update and emails with M. Kaplan regarding same; review proposed sale process procedure; multiple calls with Peraso, Ubiquiti, and Monitor team regarding settlement discussions and next steps; review of revised settlement documentation, including LMA and Escrow Agreement; review of correspondence between Peraso and Ubiquiti regarding progressing settlement and documentation; emails with B. Denega regarding Monitor obligations in Escrow Agreement; emails with Stikemans regarding revisions to Escrow Agreement;	4.80	AH
Sep-26-20	Emails from Stikemans and Goodmans as to input on draft sale process documents; emails from and to B. Denega as to status of Escrow Agreement;	0.30	DJM
Sep-27-20	Emails with documents in respect of sale process as well as settlement; emails from the Monitor as to status of discussions and documents; review revisions to Escrow Letter; review emails exchanged between principals of Peraso and Ubiquiti as to various items; emails between Goodmans and Stikemans as to Plan A or Plan B being pursued; review revisions to Settlement Agreement; emails from and to B. Denega as to issues raised by Ubiquiti and role to be played by Monitor;	0.80	DJM
Sep-28-20	Emails to and from the Monitor and Stikemans as to continuation of settlement discussions or pivot to sales process, reviewing documents in respect of exchange of drafts and comments on same; consider terms still under discussion and best means to resolve same; review exchange of emails between Stikemans and Goodmans; emails to and from B. Denega as to any issues to be addressed in documentation; consider role of Monitor in running sale process and interplay with the draft documents; review and provide comments on draft documents for sale process and provide same to the Monitor and Stikemans; telephone call with A. Hanrahan as to call to discuss results of ongoing	1.40	DJM

	discussions as to settlement documents and sale process; emails as to 9th amendment to shareholders' agreement; emails as to stay extension and sale process motion materials;		
	Call with Stikemans team regarding settlement and next steps; emails with Monitor team regarding same; call with D.J. Miller regarding update and next steps; emails regarding same; review and comment on affidavit regarding sales process; review and comment on draft form of release; review and comment on sales process procedures; emails with Monitor team regarding same; email to Stikemans regarding same;	3.40	AH
Sep-29-20	Emails from and to the Monitor as to terms of release and issues under negotiation; review emails between Stikemans and Goodmans as to proposed sale process and comments on same; review further comments on Settlement Agreement from Goodmans; further emails as to mechanics of escrow and conditions relating to same; emails with the Monitor and Stikemans as to outstanding issues and documents; emails from and to B. Denega as to call to finalize issues; receive and review draft Affidavit for stay extension motion and contemplating settlement agreement; emails as to amendments to Roadmap DIP to extend maturity dates; receive and review email from Stikemans with summary as to current status of various documents; further emails as to escrow issues; consider transfer of IP and escrow terms	1.40	DJM
	Review revised escrow agreement and settlement agreement; emails with Monitor team regarding same; review draft Monitor's Report and revise same; emails with D.J. Miller regarding same; additional revisions to Monitor's Report; review draft affidavit regarding settlement; emails with Stikemans, Monitor team regarding third party consent issues; begin review of revised settlement documents; emails amongst parties regarding proposed sales process; emails with Peraso regarding release issues;	4.40	AH
Sep-30-20	Review and revise draft 8th Report of the Monitor; emails to and from A Hanrahan regarding same; consider various aspects of motion materials and Monitor's Report and emails to and from B Denega as to same; further discussions with A Hanrahan; review emails as between Stikemans and Goodmans and consider proposed resolutions and suggestions on same; review emails as to Roadmap DIP; review email from Stikemans as to dispute with lessor; continuing emails with updated drafts of settlement documents;	1.70	DJM

Review various turns of revised drafts of settlement agreement and related agreements; emails with Monitor team regarding comments on same; emails with Monitor team, parties' counsel regarding settlement status and updates; emails and comments on draft of settlement documentation; emails with Monitor team and parties' counsel regarding Monitor confirmation on Escrow Agreement; revisions to Monitor's Report and emails with Monitor team regarding same;	3.80	AH

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	Hours	Rate	Amount
D. J. Miller	33.90	$1,000.00	$33,900.00
Andrew Hanrahan	59.40	$650.00	$38,610.00
Bobbie-Jo Brinkman (Law Clerk)	2.10	$300.00	$630.00
Roxana Manea (Law Clerk)	0.40	$300.00	$120.00

Total Fees	**$73,260.00**	
HST (@ 13%) on Fees	**$9,523.80**	
Total Fees and HST		**$82,783.80**
DISBURSEMENTS		
Conference Calls	$243.31	
Conference Calls	$363.37	
Conference Calls	$80.33	
Conference Calls	$202.13	
Total Taxable Disbursements	**$889.14**	
HST (@ 13%) on Taxable Disbursements	**$115.59**	
Total *Non-Taxable Disbursements	**$0.00**	
Total Disbursements and HST		**$1,004.73**
TOTAL NOW DUE		**$83,788.53**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:
1. Cheque Payable to Thornton Grout Finnigan LLP or
2. EFT or Wire Transfer to:

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Transit No. 10532
Institution No. 016 (HSBC Bank Canada)
Account Name - Thornton Grout Finnigan LLP
Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4
Name of Bank - HSBC Bank Canada
SwiftCode: HKBCCATT
Attention: Credit Services Department
Please send remittance advice to ychiu@tgf.ca

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Ernst & Young Inc.
Ernst & Young Tower
100 Adelaide Street West
Toronto, ON
M5H 0B3

October 26, 2020

Attention: Brian Denega

Invoice No. **35818**
File No. **519-045**

RE: Peraso Technologies Inc.

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: October 23, 2020

FEES

Oct-01-20	Review and provide comments on motion materials and Monitor's 8th Report to Court; various emails as to cash flow forecast, status and timing of third party consents, outstanding issues and moving same to completion; conference call with Peraso's counsel as to timing for re-attendance at Court for approval of settlement or commencement of sale process; consider issues relating to timing and emails to and from B. Denega; discussion with A. Hanrahan as to materials and motion tomorrow; review all materials in preparation for motion; further emails as to escrow terms and timing; emails as to Ubiquiti DIP;	1.70	DJM
	Revise Monitor's Report; finalize Monitor's Report and prepare for service; coordinate redactions of Monitor's Report and review same; email service of Report; email Report to Justice Hainey; call with Stikemans regarding stay extension; review draft Affidavit for same; emails with Monitor team and Stikemans regarding Affidavit; review settlement documentation for Ubiquiti settlement; emails with Peraso and Ubiquiti regarding same; emails with B. Brinkman regarding upload of report to Sync, redactions, and coordinate same;	6.10	AH
	Email from A. Hanrahan regarding report and respond to same; redacting the 8th report of the Monitor; uploading to Sync.com;	0.50	BJB
Oct-02-20	Numerous emails to and from Stikemans and Goodmans as to status of Settlement Agreement and related documents, stay extension motion to be heard today; attend on stay extension motion; emails from B Denega and R Glibbery as to potential for signing of escrow agreement now and the uploading process to begin; receive and review brief Endorsement of Justice Hainey following today's attendance;	1.60	DJM

	review and revise draft of longer form of Endorsement and discussion with A Hanrahan as to same; review emails as to consent under the shareholder agreement; review agreements and discussion with A Hanrahan as to role of Monitor and any tweaks required to same; email from J Latham as to additional point to be included in draft Endorsement and further emails with parties as to same; continuing emails as to status of matter and considering timing for any potential pivot;		
	Draft Endorsement regarding stay extension; attend Court hearing regarding same; prepare for same; revise draft Endorsement; emails with parties regarding comments to Endorsement; review amended Settlement Agreements, Shareholders Consent; emails regarding same; emails with Stikemans regarding October 14 hearing date; emails regarding filing confidential materials; email from Court with Order and Endorsement and review same; emails with D.J. Miller regarding Endorsement, Settlement Agreement, and role of Monitor in same;	4.60	AH
	Review of email from A. Hanrahan;	0.10	BJB
Oct-03-20	Emails as to status of materials, various technical terms to be resolved by the parties, current discussions with third parties and outstanding issues;	0.20	DJM
Oct-05-20	Emails from B. Denega as to status of various agreements and outstanding items; review checklist of outstanding items prepared by Stikemans; discussion with A. Hanrahan as to review of final agreement as to Monitor's confirmation and acknowledgement; email from A. Hanrahan as to summary of same;	0.40	DJM
	Revise Endorsement regarding stay extension; email with Monitor team regarding same; emails with Monitor team regarding DIP variance report; finalize draft Endorsement and email to Court regarding: same; emails with D.J. Miller regarding same; attend to filing of documents; call with B. Brinkman regarding filing; attend to Affidavit of Service; emails with U.S. counsel regarding service question; review settlement documents and emails regarding same;	1.70	AH
Oct-06-20	Emails from and to the Monitor, Stikemans and Goodmans as to status of settlement documents, outstanding issues, and attempts to resolve same; emails from and to B. Denega as to proposed amendments; review Settlement Agreement and address amendments to same; emails from and to Stikemans as to means of resolving documents; discussion with A. Hanrahan as to escrow terms and timing and sequencing of same;	1.20	DJM
	Emails with Monitor team regarding third party consent issues for Ubiquiti settlement; emails with Peraso and Ubiquiti regarding Monitor acknowledgement of Settlement Agreement; emails with Monitor team regarding same; emails with parties regarding signature	2.60	AH

	pages for documentation and review same; discussions with Monitor team regarding edits and clarification to Settlement Agreement; email to parties regarding same; email update from parties regarding settlement documentation status; emails with D.J. Miller regarding Escrow terms and process for same;		
Oct-07-20	Emails from Stikemans and Goodmans as to various settlement issues, concerns with status of one step in agreement and potential changes to structure to accommodate this timing issue; continuing emails as to time required to pivot to sale process in the event the settlement is not concluded; emails as to call to discuss cut off for pivot and next steps;	0.80	DJM
	Emails with Monitor team regarding settlement progress and documentation; emails with Monitor team regarding company cash flows; emails with parties regarding Escrow Agreement and third party consents, review documentation regarding same; review latest versions of all settlement documentation and emails with parties, Monitor team regarding same;	2.20	AH
Oct-08-20	Emails to and from A. Hanrahan as to mechanics for delivery of all documents, signatures and materials under various Escrow terms, and role of Monitor in same; emails to and from the Monitor and Stikemans team as to call to discuss status, logistics and means of getting the last outstanding issues completed; consider timing for intended pivot and the Monitor's role in advising the parties and the Court; emails to and from EY as to same; emails from and to M. Kaplan and Stikemans as to delivery of signatures in escrow and distinction between conditions precedent for certain documents; various emails to and from Stikemans and Goodmans and the Monitor in advancing the documentation to completion; emails as to step in agreement; receive draft Affidavit and draft Order in support of settlement approval and discussion with A. Hanrahan as to same; emails with B. Denega as to description of certain items;	1.70	DJM
	Emails with Monitor team regarding Settlement Agreement and finalizing; emails with Ubiquiti and Peraso regarding finalizing settlement; review revised settlement documentation; draft tracking chart for signature pages and documents to be held in escrow; emails with D.J. Miller regarding same; review Peraso Affidavit regarding settlement approval; emails regarding further revisions to settlement documentation; email with D.J. Miller regarding Affidavit and Order in support of settlement approval;	3.20	AH
Oct-09-20	Numerous emails amongst Stikemans, Goodmans and the Monitor in attempting to conclude settlement, finalize all documents, make further revisions to reflect delay in obtaining confirmation of one step-in agreement, escrow terms, timing, and potential pivot if not concluded; emails to and from the Monitor as to timing of same, and preparation of Monitor's Report in support of Settlement Agreement;	2.60	DJM

	review and revise draft Report; emails to and from A. Hanrahan as to same; review and revise further draft of Peraso materials in support of settlement; review revisions to Settlement Agreements and consider terms affecting the Monitor; receive various signature pages and discussion with A. Hanrahan as to escrow terms for same; email to Monitor as to further language to be included in Monitor's Report; email from B. Denega as to update from Ubiquiti's counsel as to revisions to Settlement Agreement; emails from and to Stikemans as to means of providing confidential materials to Justice Hainey; review various emails as to status of settlement documents; coordinate delivery of Monitor signature page to Settlement Agreement;		
	Emails with Monitor team regarding Settlement Agreement; emails with Stikemans and Monitor team regarding comments to Affidavit; emails regarding comments from Goodmans on draft Order; review additional edits to Settlement Agreement; emails with Stikemans regarding Settlement Agreement filing and redaction issues; emails with Peraso and Ubiquiti regarding finalizing settlement documentation and edits; review Peraso Affidavit regarding settlement approval and provide comments regarding same; review and revise Monitor's Report regarding settlement approval motion; review updated Affidavit and emails regarding same; review Peraso's Motion Record and Settlement Agreement; emails with Monitor team regarding same and regarding Monitor's Report; emails with D.J. Miller regarding draft Monitor's Report and signature pages for settlement documentation; receive signature pages for settlement documentation and emails regarding same; emails with Stikemans regarding provision of confidential materials to Court;	4.90	AH
Oct-10-20	Emails from and to EY as to information to be included in Monitor's Report; review email from M. Kaplan as to same; emails to and from A. Hanrahan as to receipt of all signature pages to all documents and clarifying status of same; email from the Monitor to Stikemans as to draft Monitor's Report; consider appropriate redactions for same;	0.70	DJM
	Emails with Monitor team regarding Settlement Agreement, Monitor's Report; review draft Monitor's Report;	0.80	AH
Oct-12-20	Email from Peraso's counsel as to draft materials provided by the Monitor; consider comments received; emails to and from the Monitor as to our view on same; consider language to be included in Report, and oral submissions to be made; emails from counsel to Great American Insurance Company as to Court attendance to schedule motion to permit issuance of coverage denial letter; further email from counsel to the insurer; email to the Monitor as to further revisions to Report;	0.70	DJM

Oct-13-20	Emails to and from EY as to language in Monitor's Report as to concerns with liquidity, timing for commencing any sale process and potential implications; emails to Stikemans as to concerns on timing, status of matters on Settlement Agreement and attempting to have all outstanding issues finalized; finalize Monitor's 9th Report to the Court and have same served; emails to and from the Monitor team and Stikemans for a call to discuss next steps; call with Stikemans team; email from J Latham as to Monitor's Report; email from Stikemans as to intended motion for stay extension and consideration as to any scheduling of Motion relating to insurance matter; receive and review Factum served by Peraso; consideration as to delivery of confidential schedules to Justice Hainey; discussion with Peraso's counsel as to same; call with J Latham as to same; email to Justice Hainey as to proposed manner of addressing confidential schedules not filed with the Court; review emails with counsel for the insurer; coordinate with A Hanrahan and Stikemans as to correct compiled version of confidential schedules to be provided to Justice Hainey if requested; review all materials in preparation for Motion tomorrow;	2.90	DJM
	Review and revise Monitor's Report; finalize Monitor's Report for service; serve Monitor's Report on parties; email Report to Court; emails with Monitor team in advance of hearing; call with M. Kaplan regarding Report; call with Stikemans regarding next steps; draft email to Justice Hainey; emails with parties regarding insurer motion; emails regarding Schedules to Settlement Agreement; prepare for hearing on settlement approval and email to D.J. Miller regarding same; emails with J. Latham regarding Monitor's Report, consider issues regarding providing confidential materials to Justice Hainey and coordinate with D.J. Miller and Stikemans regarding same;	3.90	AH
Oct-14-20	Prepare for and attend on Motion before Justice Hainey; make submissions as to status and intended completion of settlement; outline cash situation and Monitor's view of same; emails to and from Stikemans as to Order and Endorsement to be sent to the Court; discussion with A. Hanrahan as to drafting Endorsement; review and revise draft Endorsement; emails from Stikemans and Goodmans as to proposed draft form of Endorsement and suggested revisions to same; consider timing of effective nature of certain documents and emails to Stikemans as to same;	2.20	DJM
	Attend Court hearing regarding approval of Ubiquiti settlement; prepare for same; draft Endorsement regarding settlement approval; emails with D.J. Miller regarding same; review edits to Endorsement and revise same; emails with Monitor team regarding same; emails with R. Bozzelli regarding affidavit of service and service list; call with Peraso customer; further emails regarding Endorsement edits; emails to and from Stikemans and Goodmans regarding suggested edits to draft Endorsement;	3.30	AH

Oct-15-20	Emails from and to Stikemans as to timing of effectiveness of agreements and confirming same; further emails as to same and receive revised wording for Endorsement and revise same; emails to and from A. Hanrahan as to confirming all signatures received and escrow terms; review draft Order to be sent to Justice Hainey; email from Ubiquiti with document as to flow of funds on closing;	0.70	DJM
	Revise Endorsement regarding settlement approval; review edits proposed by Goodmans; emails with D.J. Miller, Stikemans regarding same; execute affidavit of service regarding Monitor's Report; update Service List; review draft Order and emails regarding same; emails with D.J. Miller regarding signatures received for settlement documentation and Escrow and review documents to confirm;	2.20	AH
Oct-16-20	Emails as to proposed changes to draft Endorsement to address aspects of Settlement approval; emails to and from Stikemans and Goodmans as to same; discussion with A. Hanrahan; review revised form of draft Order approving settlement and consider parties' comments as to same; review draft document showing flow of funds for closing of transaction and emails as to same; review email to Justice Hainey; email from Stikemans with fully executed copies of Mutual Release and Shareholders' Consent to be held by Monitor in escrow; email to A. Hanrahan as to same; review email from B. Denega as to email from R. Glibbery as to status of third party consent and further issue; consider same and email to B. Denega;	0.90	DJM
	Finalize draft Endorsements; email to Justice Hainey with draft Endorsements and Order for signature; emails with Peraso and Ubiquiti regarding same; emails regarding flow of funds from settlement; emails with parties regarding settlement closing and timing; email from Stikemans regarding fully executed copies of Release and Shareholder Consent; emails with D.J. Miller regarding escrow of same;	1.40	AH
Oct-18-20	Review executed settlement documents, including Release, Shareholders Consent, Board Resolution; emails with D.J. Miller regarding same; file documents to be held in escrow;	1.20	AH
Oct-19-20	Emails from and to A. Hanrahan as to signed Order and Endorsement not yet received from the Court; emails to the Court as to obtaining Order; emails from Stikemans and Goodmans as to potential extension of Outside Date under Settlement Agreement;	0.50	DJM
	Emails with Monitor team regarding conditions precedent to Ubiquiti settlement; email with Stikemans regarding Order approving settlement; emails with D.J. Miller regarding same; email to Court regarding Order and Endorsements; review draft agreement extending outside date for settlement and emails regarding same;	1.10	AH

Oct-20-20	Emails as to third party consent; further emails as to extension to Outside Date; receive and review various signatures and discussion with A. Hanrahan as to receipt of all necessary documents, outstanding conditions precedent and status of Order and Endorsement; emails amongst the parties as to terms for release of escrow and timing of same; email to A. Hanrahan as to non-receipt of signed Order and Endorsement from Justice Hainey and following up on same; emails to and from the Monitor as to terms of escrow, timing and sequencing of same and any outstanding conditions; email from A. Hanrahan as to same; emails to and from Stikemans as to question raised by Ubiquiti with Escrow Agent; call with Stikemans and the Monitor as to nature of outstanding conditions precedent and Monitor's role in releasing documents and consider same; emails to and from J. Latham; call with J. Latham and B. Denega as to sole remaining outstanding condition precedent and effect of same; discussion with the Monitor as to Ubiquiti's concerns with Escrow Agent; email to the parties as to status, release of signature page and sole remaining condition to be satisfied;	2.30	DJM
	Review Ubiquiti settlement documentation regarding obligations and process for satisfaction of conditions precedent; multiple emails among Monitor team regarding same; emails with R. Bozzelli regarding Monitor Report filing; draft checklist of process following conditions precedent and review agreements regarding same; review DME report from Escrow Agent; emails with Monitor team regarding same; draft email to Peraso and Ubiquiti regarding conditions precedent; review Schedule A to DME Report and emails with D.J. Miller regarding same; call with Stikemans, Monitor team regarding extension of Outside Date and conditions precedent; emails with D.J. Miller regarding receipt of documents and conditions precedent, outstanding Order and Endorsement and follow up for same;	4.80	AH
Oct-21-20	Emails amongst the parties as to obtaining signed Order and Endorsement, unavailability of Justice Hainey and potential timing issues as to completing same; emails as to confirmation by Escrow Agent as to all matters completed and Pass certification provided; emails amongst counsel for Peraso and Ubiquiti as to finalizing outstanding steps for transaction to close;	1.40	DJM
	Emails with Monitor team regarding obtaining signed Order; call with B. Brinkman regarding same; emails with B. Brinkman regarding same; emails to Court regarding same; update emails to D.J. Miller;	1.00	AH
	Review of email exchange; call with A. Hanrahan; draft email to Commercial List;	0.20	BJB

Oct-22-20	Emails as to status of satisfaction of conditions precedent; various emails to and from Stikemans and Goodmans as to further information and confirmation provided by Escrow Agent, condition satisfied and timing of obtaining Court Order; numerous emails to the Court Office as to urgency in obtaining signed Order and Endorsement; emails from the Court Office as to same; provide updates to the parties as to timing; emails to and from the Monitor and A. Hanrahan as to emails to include description of all escrow terms and steps and confirming same in writing; finalize various emails to be sent; call from J. Latham as to Court Order and concerns on timing; emails to and from EY as to Monitor’s Report to be drafted; emails from Stikemans as to draft motion materials; email from counsel to insurer as to motion to be scheduled; email from Stikemans as to same; consider key points to be addressed in Monitor’s Report;	2.90	DJM
	Emails with D.J. Miller regarding obtaining signed Order; emails with B. Brinkman regarding Order; email to Court regarding obtaining signed Order; revise confirmatory email to parties regarding conditions precedent; circulate draft to Monitor team; draft notices to Escrow Agent and notice of release of documents from escrow; consider issues regarding fee approval request and materials necessary, and CCAA termination; emails with Monitor team and Stikemans regarding same; finalize draft notices to parties; review and revise Affidavit in support of CCAA termination and draft Order regarding same; emails with D.J. Miller regarding same; finalize and attend to issues regarding closing of Settlement Agreement, including sending confirmatory email to parties, notice to Escrow Agent, and notice of release of documents from Escrow; extensive email communication with parties and Monitor team regarding same; call with M. Kaplan regarding settlement approval and Monitor’s Report; emails from insurer’s counsel regarding scheduling Motion; emails with M. Kaplan regarding fee approval materials;	5.70	AH
	Review of email from Commercial List Office regarding Justice Hainey; review of subsequent emails;	0.20	BJB
Oct-23-20	Emails with Stikemans and insurer's counsel as to scheduling date with the Court; discussion with A. Hanrahan as to draft motion materials for final stay extension and termination of CCAA proceedings; review and revise same with all suggested edits; email from counsel to insurer as to their motion; email to the group as to signed Order obtained and confirming funds received by Peraso; review funds flow memo; telephone discussion with A. Hanrahan as to fee approval applications, providing estimate for completion, tasks required to be completed and addressing same, consideration as to termination of Chapter 15 proceeding and timing for same; coordinate call with Peraso’s counsel as to outstanding issues, call to discuss motion by insurer; emails to and from EY as to revisions to draft motion materials; emails to Stikemans as to same, considering list of outstanding activities and	1.80	DJM

other aspects of CCAA termination; email from EY with draft Report for CCAA termination; revisions to draft Monitor's Certificate; emails with US counsel regarding Chapter 15 proceedings;		
Revise Affidavit regarding CCAA termination and stay extension and draft Order regarding same; emails with TGF team regarding WIP and email to M. Kaplan regarding same; emails with TGF team regarding fee approval materials; consider fee approval materials and issues for same; call with M. Kaplan regarding fee approval materials, Monitor's Report; email to U.S. counsel regarding Chapter 15 termination; further revisions to draft Affidavit and Order and Monitor's Report; emails with D.J. Miller regarding same; call with D.J. Miller regarding fee approval materials; review TGF invoices for fee approval request; call with M. Kaplan regarding Monitor's Report; emails with R. Manea regarding fee approval materials; emails with U.S. counsel regarding Chapter 15 termination issues and timing; begin review of Monitor's Report; receive entered Order approving settlement from Court and email same to Stikemans and Goodmans; call with R. Manea regarding fee approval materials and preparation of same; email to Stikemans regarding timing of Chapter 15 termination;	5.80	AH
Emails and telephone call with A. Hanrahan regarding Fee Affidavit and language to address provision/estimate of fees up to completion of CCAA; prepare draft Fee Affidavit and draft language to address estimate for fees in Notice of Motion and email to A. Hanrahan regarding same; prepare Exhibits B and C to Fee Affidavit; further emails with A. Hanrahan regarding practical challenges of filing the Monitor's certificate during the current limited operations of the Court and language regarding same in draft Order;	3.60	RGM

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

Lawyer	**Hours**	**Rate**	**Amount**
D. J. Miller	27.20	$1,000.00	$27,200.00
Andrew Hanrahan	56.50	$650.00	$36,725.00
Bobbie-Jo Brinkman (Law Clerk)	1.00	$300.00	$300.00
Roxana Manea (Law Clerk)	3.60	$300.00	$1,080.00

Total Fees	**$65,305.00**
HST (@ 13%) on Fees	**$8,489.65**
Total Fees and HST	**$73,794.65**

TOTAL NOW DUE **$73,794.65**

THORNTON GROUT FINNIGAN LLP

Per: D. J. Miller

E.& O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

Payment can be made to us by:
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2. EFT or Wire Transfer to:
Account No. 027779-001
Transit No. 10532
Institution No. 016 (HSBC Bank Canada)
Account Name - Thornton Grout Finnigan LLP
Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4
Name of Bank - HSBC Bank Canada
SwiftCode: HKBCCATT
Attention: Credit Services Department
Please send remittance advice to ychiu@tgf.ca

This is **Exhibit "B"**, referred to in the

Affidavit of Andrew Hanrahan,
sworn before me via videoconference
this 26th day of October, 2020.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

A Commissioner for taking Affidavits, etc.

Exhibit "B"

Summary of total professional fees by invoice for the period: **May 13, 2020 to October 23, 2020**

Invoice No.	Total Hours	Fees	Disb.	HST	Total (Fees, HST, Disb.)	Average Hourly Rate
35130	57.00	$ 36,522.50	$ -	$ 4,747.93	$ 41,270.43	$ 640.75
35155	69.20	$ 49,122.50	$ -	$ 6,385.93	$ 55,508.43	$ 709.86
35208	71.90	$ 57,060.00	$ -	$ 7,417.80	$ 64,477.80	$ 793.60
35391	86.50	$ 73,200.00	$ 69.31	$ 9,525.01	$ 82,794.32	$ 846.24
35420	29.50	$ 24,390.00	$ -	$ 3,170.70	$ 27,560.70	$ 826.78
35530	61.80	$ 49,865.00	$ -	$ 6,482.45	$ 56,347.45	$ 806.88
35567	105.00	$ 90,315.00	$ 127.08	$ 11,757.47	$ 102,199.55	$ 860.14
35701	95.80	$ 73,260.00	$ 889.14	$ 9,639.39	$ 83,788.53	$ 764.72
35818	88.30	$ 65,305.00	$ -	$ 8,489.65	$ 73,794.65	$ 739.58
TOTAL	**665.00**	**$ 519,040.00**	**$ 1,085.53**	**$ 67,616.32**	**$ 587,741.85**	**$ 780.51**

This is **Exhibit "C"**, referred to in the

Affidavit of Andrew Hanrahan,
sworn before me via videoconference
this 26th day of October, 2020.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2021.

A Commissioner for taking Affidavits, etc.

Exhibit "C"

Summary of total professional fees by position - Fee Period: May 13, 2020 to October 23, 2020

Legal Professional	Position	Year of Call	Rate/hour 2020	Hrs Billed	Total Fees
D.J. Miller	Partner	1993	$ 1,000.00	273.40	$ 273,400.00
Frank Newbould, Q.C.	Counsel	1969	$ 1,250.00	10.00	$ 12,500.00
Andrew Hanrahan*	Associate	2010/2019	$ 650.00	337.10	$ 219,115.00
Derek Harland	Student	N/A	$ 325.00	27.00	$ 8,775.00
Roxana Manea	Law clerk	N/A	$ 300.00	12.00	$ 3,600.00
Bobbie-Jo Brinkman	Law clerk	N/A	$ 300.00	5.50	$ 1,650.00
TOTAL				**665.00**	**$ 519,040.00**

**Called to the Bar of New York (2010) and the Bar of Ontario (2019)*

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF ANDREW HANRAHAN
(Sworn October 26, 2020)

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Tel: (416) 304-1616
Fax: (416) 304-1313

D.J. Miller (LSO# 34393P)
Tel: (416) 304-0559
Email: dmiller@tgf.ca

Andrew Hanrahan (LSO #78003K)
Tel: (416) 304-7974
Email: ahanrahan@tgf.ca

Lawyers for the Monitor, Ernst & Young Inc.

This is Appendix "D"

To the Tenth Report of the Monitor

Dated October 27, 2020

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Applicant

AFFIDAVIT OF KEN COLEMAN
(Sworn October 26, 2020)

I, Ken Coleman, residing in the Town of Salisbury, in the State of Connecticut, MAKE OATH AND SAY AS FOLLOWS:

1. I am an attorney licensed to practice law in the State of New York and am a partner at Allen & Overy LLP ("**A&O**"), U.S. counsel for Ernst & Young Inc. in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicant in these proceedings (the "**Proceedings**"). As such, I have knowledge of the matters hereinafter deposed to. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit "A"** are copies of the invoices issued by A&O to the Monitor (the "**A&O Invoices**") for fees and disbursements incurred by A&O in the course of these Proceedings for the period from May 25, 2020 to October 23, 2020 (the "**A&O Fee Period**").

3. As evidenced by the A&O Invoices attached at **Exhibit "A"**, in the course of the A&O Fee Period, A&O counsel and personnel have expended a total of 252.4 hours in connection with these Proceedings, and have incurred USD $236,769.60 in fees and USD $8,761.37 in disbursements, for a total of USD $245,530.97.

4. Attached hereto as **Exhibit "B"** is a schedule summarizing the A&O Invoices and the total billable hours charged.

5. Attached hereto as **Exhibit "C"** is a schedule summarizing the respective years of bar admission and billing rates of each of the attorneys at A&O who acted for the Monitor and the billing rates of each support personnel at A&O who assisted the attorneys in their work for the Monitor.

6. A&O estimates that the amount necessary to complete this matter will be approximately USD $10,000, plus disbursements.

7. To the best of my knowledge, the rates charged by A&O throughout the course of these proceedings are comparable to the rates charged by other law firms in the New York City market for the provision of similar services.

8. I swear this affidavit in support of a motion, *inter alia*, approving A&O's fees and disbursements incurred in respect of the CCAA Proceedings during the A&O Fee Period.

SWORN remotely
by Ken Coleman stated as being located in the Town of Salisbury, in the State of Connecticut, before me at the City of New York, in the State of New York, this 26th day of October, 2020

DF Somersel

Notary Public

SOMERSEL DAWN FRANCE
Notary Public, State of New York
No. 01FR6069782
Qualified in Queens County
Commission Expires Feb. 11, 2022

KEN COLEMAN

Appendix "A"

Invoices of Allen & Overy LLP

ALLEN & OVERY

ERNST & YOUNG INC.
222 Bay Street
Toronto, ON M5K 1J7
Canada
For the attention of Brian M Denega

Allen & Overy LLP
1221 Avenue of the Americas
New York, NY 10020
USA

Tel 212 610 6300
Fax 212 610 6399

Business Registration N°	13-3302093
Tax Point	18 June 2020
Invoice Date	18 June 2020
Due Date	17 July 2020
Tax Invoice	**6001035134**

Subject	**EY - Peraso**
Our reference	0017242-0000030/KENC/JOSN
Period	Period through 05/31/2020

Charges		**USD**
Legal Services		98,982.00
Less: 20% Discount		-19,796.40
Subtotal		**79,185.60**
Disbursements		900.00
Total Charges and Disbursements		**80,085.60**
AMOUNT DUE	**USD**	**80,085.60**

We kindly request payment of USD 80,085.60 to the following bank account, quoting reference 6001035134 /0017242-0000030. If the details below are different to those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, New York 10043
USA

Bank Account: 43233242

SWIFT: CITIUS33
Routing No. 021000089

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

ALLEN & OVERY

Tax Invoice 6001035134

New York

Fee Earner Ken Coleman
Grade Snr Partner 0 Specialist

Date	Description	Hours
05/25/2020	Emails; review initial affidavit; analysis of chapter 15 issues.	1.30
05/26/2020	Review chapter 15 dismissal issues; review revised initial affidavit; conference call with EY, Stikes, TGF; conference call with Garry Graber and Jody Galvin.	3.20
05/27/2020	Comments to initial affidavit; conference call with Stikes, HR, EY and TGF; conferences with J. Neifeld and J. Cho re documents; emails re chapter 15; review license and draft initial order.	3.20
05/28/2020	Work on chapter 15 papers	1.70
05/29/2020	Review memo of law; review and edit TRO.	2.30
05/31/2020	Review comments to pleadings and revised drafts; review revised CCAA documents.	1.50
Total		**13.20**

Fee Earner Jonathan Cho
Grade Counsel 3 Specialist

Date	Description	Hours
05/27/2020	Drafting chapter 15 papers and discussing same w/ K. Coleman.	6.30
05/28/2020	Drafting chapter 15 papers and emailing re. same.	7.80
05/28/2020	Discussing and reviewing/revising memorandum of law.	2.90
05/29/2020	Discussing and reviewing/revising memorandum of law and form and manner motion.	6.50
05/30/2020	Revising chapter 15 papers and emailing on same.	6.00
05/31/2020	Revising chapter 15 papers and emailing on same.	5.10
Total		**34.60**

Fee Earner Josh Neifeld
Grade Grade 17

Date	Description	Hours
05/25/2020	Email correspondence with K. Coleman regarding relevant case law and research regarding same	1.80
05/27/2020	Research in connection with preparing chapter 15 papers and email correspondence concerning same; draft ancillary chapter 15 papers and motion for provisional relief, email correspondence with J. Cho regarding same	10.50
05/28/2020	Research in connection with preparation for chapter 15 filings; draft memorandum of law; draft ancillary chapter 15 papers; email correspondence with J. Cho and K. Coleman regarding to diligence; email correspondence with paralegal and library concerning filing tasks	13.20
05/29/2020	Research in connection with chapter 15 filings; continue drafting chapter 15 papers and email correspondence concerning same	10.00
05/30/2020	Draft chapter 15 documents and discuss issues with J. Cho	7.10
05/31/2020	Draft chapter 15 documents and discuss issues with J.Cho	1.80
Total		**44.40**
Total - New York		**92.20**
Legal Services		**92.20**

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035134

Other Charges	**Amount**
Know How	900.00
Total	**900.00**

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New York, NY 10020
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Fax 212 610 6399

Business Registration N°	13-3302093
Tax Point	8 July 2020
Invoice Date	8 July 2020
Due Date	7 August 2020
Tax Invoice	**6001035320**

Subject **EY - Peraso**

Our reference 0017242-0000030/KENC/JOSN
Period Period through 06/30/2020

Charges		**USD**
Legal Services		105,484.00
Less Discount		(8,681.50)
Other Charges		1,845.00
Subtotal		**98,647.50**
Disbursements		
Paid Disbursements		2,166.32
Unpaid Disbursements		1,311.89
Subtotal		**3,478.21**
Total Charges and Disbursements		**102,125.71**
AMOUNT DUE	**USD**	**102,125.71**

We kindly request payment of USD 102,125.71 to the following bank account, quoting reference 6001035320 /0017242-0000030. If the details below are different to those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, New York 10043
USA

Bank Account: 43233242

SWIFT: CITIUS33
Routing No. 021000089

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035320

New York

Fee Earner Ken Coleman
Grade Snr Partner 0 Specialist

Date	Description	Hours
06/01/2020	Work on OSC; conference with J. Neifeld and J. Cho	2.50
06/02/2020	Telephone conference with J. Galvin; review comments to chapter 15 pleading.	0.80
06/03/2020	Review CCAA and chapter 15 documents; prep for US hearing.	0.80
06/04/2020	Review Judge Lane's chapter 15 decisions.	0.60
06/05/2020	Hearing prep; emails; conference call with DJ Miller and B Denega; conference call with Duane Morris.	1.60
06/06/2020	Emails with T Brock, DJ Miller and B. Denega.	1.70
06/07/2020	Conferences with Hodgson Russ; emails with T Brock and J. Cho; prep for outline.	4.10
06/08/2020	Review Ubiquiti objection; work on reply; argue motion.	6.10
06/09/2020	Review motion record	0.40
06/10/2020	Conference call with Monitor team; emails.	0.60
06/15/2020	Conference with Brian and Ron; conference call with Monitor	1.60
06/18/2020	Review Monitor's Report	0.20
06/25/2020	Conference call with Monitor team.	0.30
06/26/2020	Review financing motion; emails re same	0.20
06/30/2020	Review 2d monitor's report; emails re redaction; review Ubiquiti affidavit	0.90
Total		**22.40**

Fee Earner Laura R. Hall
Grade Partner 1 Specialist

Date	Description	Hours
06/01/2020	Teleconference with K. Coleman re: procedure for requesting hearing on interim relief.	0.20
Total		**0.20**

Fee Earner Jonathan Cho
Grade Counsel 3 Specialist

Date	Description	Hours
06/01/2020	Attention to first day papers. Revising same. Attention to correspondence.	2.00
06/02/2020	Final review of documents and attention to correspondence.	1.00
06/02/2020	Correspondence/discussing papers and filing issues. Emailing re. same.	1.00
06/03/2020	Correspondence re. chapter 15 filing.	0.80
06/04/2020	Emails re. service and motion issues.	0.40
06/05/2020	Emailing re. service and other issues.	0.70
06/06/2020	Researching provisional relief issues. Discussing same.	1.30
06/07/2020	Researching provisional relief issues. Discussing same.	1.00
06/08/2020	Preparing for hearing and listening to same. Coordinating revisions to orders.	3.40
06/09/2020	Emailing re. status of entry of orders.	0.20
Total		**11.80**

Fee Earner Josh Neifeld
Grade Grade 17

Date	Description	Hours
06/01/2020	Prepare chapter 15 papers and email correspondence concerning same; call with clerk of the court regarding upcoming filing	10.80
06/02/2020	Prepare chapter 15 papers and email correspondence concerning same; call and email correspondence with U.S. Trustee's office concerning filing	10.30
06/03/2020	Finalize chapter 15 papers and coordinate filing of same; coordinate service of filings	8.60
06/04/2020	Communications with Judge Lane's Chambers regarding hearing date; research and email correspondence with K. Coleman regarding Judge Lane's chapter 15 cases; file various notices and coordinate service of same	6.00

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EY - Peraso
0017242-0000030

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Tax Invoice 6001035320

06/05/2020	Prepare affidavit of service and communication concerning same; effectuate supplemental service; research regarding Judge Lane cases and email correspondence concerning same; call with U.S. Trustee counsel; draft affidavit of service and email correspondence concerning same	3.20
06/06/2020	Research and email correspondence with K. Coleman	3.60
06/07/2020	Research in preparation for first day hearing and email correspondence with K. Coleman and J. Cho concerning same	5.50
06/08/2020	File proposed agenda for hearing; review Ubiquiti objection and research and email correspondence with K. Coleman regarding same; coordinate dial-in to hearing; edits to proposed orders	6.60
06/09/2020	Call with M. Kaplan regarding monitor website	0.20
06/10/2020	Call with Chambers regarding status of order; email correspondence with team regarding mailing orders and obtaining expedited transcript; call with Monitor team; draft language for use in Monitor's report concerning chapter 15 proceeding	2.60
06/11/2020	Draft notice of monitors report and coordinate filing of same; serve documents recently filed in chapter 15 case and coordinate physical of same; draft affidavit of service	1.70
06/12/2020	Email correspondence regarding potential filing	0.20
06/12/2020	Draft notice of filing amended and restated initial order	0.10
06/15/2020	File and serve notice of amended and restated order; attend monitor team call	1.40
06/16/2020	Draft affidavit of service, email correspondence concerning filing of same	0.80
06/23/2020	Call and email correspondence with P. Muto regarding CCAA status	0.10
06/24/2020	Email correspondence with Stikemans and Ernst & Young regarding upcoming monitor report	0.50
06/26/2020	Draft, file and serve notice of adjournment; telephone call with chambers regarding new hearing date	1.20
06/29/2020	Draft and file affidavit of service	0.20
06/30/2020	Review monitor's report and draft, file, and serve notice of same in chapter 15 proceeding	1.00
Total		**64.60**

Fee Earner Toby Mann
Grade Paralegal 2

Date	Description	Hours
06/04/2020	E-filing for K. Coleman.	0.40
06/08/2020	E-filing for K. Coleman.	0.20
06/11/2020	E-filings for K. Coleman.	0.30
06/15/2020	E-filing for K. Coleman.	0.20
06/16/2020	Filed affidavit of service for K. Coleman.	0.20
Total		**1.30**
Total - New York		**100.30**
Legal Services		**100.30**

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035320

Other Charges		**Amount**
Internal Printing and Photocopying		1,845.00
Total		**1,845.00**

Disbursements		**Amount**
External Professional Services - Non Legal		310.65
Courier Charges		239.32
Court Fees and Filing Costs		1,717.00
On Line Services		1,001.24
Telephone Charges		210.00
Total	**USD**	**3,478.21**

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Tel 212 610 6300
Fax 212 610 6399

Business Registration N°	13-3302093
Tax Point	10 August 2020
Invoice Date	10 August 2020
Tax Invoice	**6001035507**

Subject	**EY - Peraso**
Our reference	0017242-0000030/KENC/JOSN
Period	Period through 07/31/2020
	PAYABLE ON RECEIPT

Charges		**USD**
Legal Services		48,126.00
Other Charges		689.30
Subtotal		**48,815.30**
Disbursements		
Paid Disbursements		289.54
Unpaid Disbursements		1,455.64
Subtotal		**1,745.18**
Total Charges and Disbursements		**50,560.48**
AMOUNT DUE	**USD**	**50,560.48**

We kindly request payment of USD 50,560.48 to the following bank account, quoting reference 6001035507 /0017242-0000030. If the details below are different to those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, New York 10043
USA

Bank Account: 43233242

SWIFT: CITIUS33
Routing No. 021000089

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030 **Tax Invoice 6001035507**

New York

Fee Earner Ken Coleman
Grade Snr Partner 0 Specialist

Date	Description	Hours
07/03/2020	Review supplemental affidavit and DIP loan agreement	0.30
07/08/2020	Review endorsements; emails	0.20
07/13/2020	Case conference re litigation schedule	0.40
07/15/2020	Review Ubiquiti objection; email correspondence	1.20
07/16/2020	Review endorsements; emails re jurisdictional issues; work on reply to Ubiquiti objection	0.80
07/17/2020	Review/revise reply memo and DJ declaration	1.70
07/18/2020	Review comments to draft reply; finalize	0.70
07/19/2020	Emails re recognition order	1.90
07/20/2020	Prep for recognition hearing	2.00
07/21/2020	Telephone conference with J Neifeld; outline argument; emails.	1.80
07/22/2020	Prep for and attend recognition hearing	3.10
Total		**14.10**

Fee Earner Josh Neifeld
Grade Grade 17

Date	Description	Hours
07/01/2020	Draft and file affidavit of service	0.30
07/07/2020	Review ontario court order and endorsement and draft, file, and server notice of same in chapter 15 case	0.80
07/08/2020	File affidavit of service	0.30
07/13/2020	Review notice of motion re license litigation	0.70
07/15/2020	Review Ubiquiti objection; email correspondence concerning same; draft outline for reply	3.40
07/16/2020	Draft reply and supporting declaration to Ubiquiti objection and email correspondence regarding same	8.20
07/17/2020	Incorporate K. Coleman edits to reply; research further case law and argument and email correspondence concerning same	3.40
07/18/2020	Prepare signature page for declaration, email correspondence regarding reply; cite check reply brief	2.30
07/19/2020	Email correspondence and discussion regarding reply; draft edits to reply; finalize reply and declaration and file and serve same	6.10
07/20/2020	Email correspondence with K. Coleman regarding hearing preparation	1.10
07/21/2020	Phone conversation with K. Coleman regarding hearing; draft affidavit of service and email correspondence concerning same	0.40
07/22/2020	Attend hearing; draft edits to recognition order; email correspondence with K. Coleman regarding same; email correspondence regarding affidavit of service and ordering transcript	2.10
07/23/2020	Email correspondence regarding recognition order	0.10
Total		**29.20**

Fee Earner Kurt Vellek
Grade Paralegal 1

Date	Description	Hours
07/01/2020	E-file affidavit of service for notice of filing.	0.20
07/19/2020	Exchange emails with J. Neifeld and e-file repy papers in support of the petition.	1.40
Total		**1.60**

Fee Earner Toby Mann
Grade Paralegal 2

Date	Description	Hours

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030 **Tax Invoice 6001035507**

07/07/2020	E-filed a document for K. Coleman.	0.20
07/08/2020	E-filed a document for K. Coleman.	0.20
07/22/2020	E-filing for K. Coleman.	0.20
Total		**0.60**
Total - New York		**45.50**
Legal Services		**45.50**

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030 **Tax Invoice 6001035507**

Other Charges	**Amount**
Internal Printing and Photocopying	689.30
Total	**689.30**

Disbursements		**Amount**
External Professional Services - Non Legal		257.05
Audio Conference Calls		18.97
Courier Charges		172.68
On Line Services		1,156.48
Telephone Charges		140.00
Total	**USD**	**1,745.18**

ALLEN & OVERY

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New York, NY 10020
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Tel 212 610 6300
Fax 212 610 6399

Business Registration N°	13-3302093
Tax Point	14 September 2020
Invoice Date	14 September 2020
Due Date	14 October 2020
Tax Invoice	**6001035659**

Subject	**EY - Peraso**
Our reference	0017242-0000030/KENC/JOSN
Period	Period through 08/31/2020

Charges		**USD**
Legal Services		6,344.50
Disbursements		131.55
Less: Erroneous on line service charges		*-255.80*
Total Charges and Disbursements		**6,220.25**
AMOUNT DUE	**USD**	**6,220.25**

We kindly request payment of USD 6,220.25 to the following bank account, quoting reference 6001035659 /0017242-0000030. If the details below are different to those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, New York 10043
USA

Bank Account: 43233242

SWIFT: CITIUS33
Routing No. 021000089

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035659

New York

Fee Earner Ken Coleman
Grade Snr Partner 0 Specialist

Date	Description	Hours
08/17/2020	Edit notice for filing	0.40
08/27/2020	Review stay ext motion and notices.	0.30
08/28/2020	Review notices for filing.	0.30
08/29/2020	Review monitor's report and motions.	0.30
Total		**1.30**

Fee Earner Josh Neifeld
Grade Grade 17

Date	Description	Hours
08/06/2020	Provide draft update on chapter 15 proceedings to EY	0.80
08/10/2020	Review applicant's motion record	0.20
08/12/2020	Draft notice of filing monitor's report and file and serve same in chapter 15 proceeding	0.50
08/14/2020	File affidavit of service	0.20
08/17/2020	File and serve notice of filing order in Canadian proceeding; email correspondence concerning fees with K. Coleman	0.70
08/20/2020	Draft and file notice of filing fourth report of the monitor	0.40
08/24/2020	Draft, file, and serve notice of filing second dip order	0.40
Total		**3.20**

Fee Earner Josh Neifeld
Grade Grade 17 Specialist

Date	Description	Hours
08/27/2020	Review applicant's motion record	0.10
08/28/2020	Call with company vendor regarding service of notices; listen to CCAA status hearing; prepare notice of filing fifth monitor's report	0.70
08/31/2020	Draft notice for filing in chapter 15	0.30
Total		**1.10**

Fee Earner Kurt Vellek
Grade Paralegal 1

Date	Description	Hours
08/14/2020	E-file proof of service re: recognition order and notice of filing.	0.20
08/17/2020	E-file notice re: Canadian stay order	0.30
08/24/2020	E-file notice of filing second DIP approval order.	0.30
Total		**0.80**

Fee Earner Toby Mann
Grade Paralegal 2

Date	Description	Hours
08/12/2020	E-filing for K. Coleman.	0.30
08/20/2020	Filed notice for K. Coleman.	0.20
Total		**0.50**
Total - New York		**6.90**
Legal Services		**6.90**

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035659

Other Charges		**Amount**
Internal Printing and Photocopying		74.00
Total		**74.00**

Disbursements		**Amount**
Audio Conference Calls		10.61
Courier Charges		46.94
On Line Services		-255.80
Total	**USD**	**-198.25**

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Business Registration N°	13-3302093
Tax Point	9 October 2020
Invoice Date	9 October 2020
Due Date	8 November 2020
Tax Invoice	**6001035804**

Subject	**EY - Peraso**
Our reference	0017242-0000030/KENC/JOSN
Period	Period through 09/30/2020

Charges		**USD**
Legal Services		2,899.00
Disbursements		
Paid Disbursements		199.33
Subtotal		**199.33**
Total Charges and Disbursements		**3,098.33**
AMOUNT DUE	**USD**	**3,098.33**

We kindly request payment of USD 3,098.33 to the following bank account, quoting reference 6001035804 /0017242-0000030. If the details below are different to those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, New York 10043
USA

Bank Account: 43233242

SWIFT: CITIUS33
Routing No. 021000089

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035804

New York

Fee Earner Ken Coleman
Grade Snr Partner 0 Specialist

Date	Description	Hours
09/11/2020	Edit notice re 9/2 order	0.20
Total		**0.20**

Fee Earner Josh Neifeld
Grade Grade 17 Specialist

Date	Description	Hours
09/01/2020	Prepare affidavit of service and file same	0.60
09/02/2020	Review file and serve Sixth Monitors' Report	0.50
09/11/2020	Draft, file, and serve notice of filing order in Canadian Proceeding	0.70
09/14/2020	Draft, file, and serve notice of filing seventh monitor's report	0.30
09/18/2020	Draft, file, and serve notice of filing order in Canadian Proceeding	0.20
Total		**2.30**

Fee Earner Kurt Vellek
Grade Paralegal 1

Date	Description	Hours
09/01/2020	E-file notice of entry of stay extension order	0.30
09/02/2020	E-file sixth report of the monitor.	0.30
09/18/2020	E-file notice re: Stock Options Plan Order	0.30
Total		**0.90**

Fee Earner Toby Mann
Grade Paralegal 2

Date	Description	Hours
09/14/2020	E-filing for K. Coleman.	0.20
Total		**0.20**
Total - New York		**3.60**
Legal Services		**3.60**

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

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Tax Invoice 6001035804

Disbursements		**Amount**
Courier Charges		173.58
On Line Services		25.75
Total	**USD**	**199.33**

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Business Registration N°	13-3302093
Tax Point	26 October 2020
Invoice Date	26 October 2020
Due Date	25 November 2020
Tax Invoice	**6001035889**

Subject	**EY - Peraso**
Our reference	0017242-0000030/KENC/JOSN
Period	Period through 10/23/2020

Charges		**USD**
Legal Services		3,412.00
Disbursements		
Unpaid Disbursements		28.60
Subtotal		**28.60**
Total Charges and Disbursements		**3,440.60**
AMOUNT DUE	**USD**	**3,440.60**

We kindly request payment of USD 3,440.60 to the following bank account, quoting reference 6001035889 /0017242-0000030. If the details below are different to those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, New York 10043
USA

Bank Account: 43233242

SWIFT: CITIUS33
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ALLEN & OVERY

Tax Invoice 6001035889

New York

Fee Earner Ken Coleman
Grade Snr Partner 0 Specialist

Date	Description	Hours
10/12/2020	Review settlement motion.	0.10
Total		**0.10**

Fee Earner Josh Neifeld
Grade Grade 18 Specialist

Date	Description	Hours
10/02/2020	Draft, file, and service notice of Monitor's Report	0.40
10/05/2020	Draft affidavit of service and file same	0.40
10/13/2020	Draft, final and serve notice of filing Monitor's report	0.30
10/23/2020	Review settlement order and endorsement and draft notice of filing same in US; email correspondence with K. Coleman regarding same; draft edits to fee affidavit and email correspondence concerning same; email correspondence regarding timing for closing chapter 15 case	1.90
Total		**3.00**

Fee Earner Kurt Vellek
Grade Paralegal 1

Date	Description	Hours
10/02/2020	E-file notice of filing of Eighth Report	0.30
10/05/2020	E-file proof of service re: Eighth report.	0.30
Total		**0.60**

Fee Earner Toby Mann
Grade Paralegal 2

Date	Description	Hours
10/13/2020	E-filing for K. Coleman.	0.20
Total		**0.20**
Total - New York		**3.90**
Legal Services		**3.90**

ERNST & YOUNG INC.
EY - Peraso
0017242-0000030

ALLEN & OVERY

Tax Invoice 6001035889

Disbursements		**Amount**
On Line Services		28.60
Total	**USD**	**28.60**

Appendix "B"

Summary of Invoices of Allen & Overy LLP

Invoice Date	Invoice No.	Fees	Disbursements	Hours	Average Billing Rate	Total
06/18/2020	6001035134	$79,185.60	$900.00	92.2	$859	$80,085.60
07/08/2020	6001035320	$96,802.50	$5,323.21	100.3	$965	$102,125.71
08/10/2020	6001035507	$48,126.00	$2,434.48	45.5	$1,058	$50,560.48
09/14/2020	6001035659	$6,344.50	$-124.25	6.9	$919	$6,220.25
10/09/2020	6001035804	$2,899.00	$199.33	3.6	$805	$3,098.33
10/26/2020	6001035889	$3,412.00	$28.60	3.9	$875	$3,440.60
	TOTAL	**$236,769.60**	**$8,761,37**	**252.4**	**$938**	**$245,530.97**

Appendix "C"

Billing Rates for Attorneys and Personnel of Allen & Overy LLP

	Rate	**Year Admitted**
Jonathan Cho	$1,140	2009
Ken Coleman	$1,500	1982
Laura R. Hall	$1,195	2004
Josh Neifeld	May 1 thru Aug 24 - $895 Aug 25 thru Sep 30 - $945 Oct 1 thru current - $985	2015
Toby Mann	$350	Clerk
Kurt Vellek	$395	Clerk

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF KEN COLEMAN
(Sworn October 26, 2020)

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Tel: (416) 304-1616
Fax: (416) 304-1313

D.J. Miller (LSO# 34393P)
Tel: (416) 304-0559
Email: dmiller@tgf.ca

Andrew Hanrahan (LSO #78003K)
Tel: (416) 304-7974
Email: ahanrahan@tgf.ca

Lawyers for the Monitor, Ernst & Young Inc.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **PERASO TECHNOLOGIES INC.**

Court File No. CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

TENTH REPORT OF THE MONITOR ERNST & YOUNG INC.

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

D.J. Miller (LSO# 34393P)
Email: djmiller@tgf.ca

Andrew Hanrahan (LSO# 78003K)
Email: ahanrahan@tgf.ca

Tel: 416-304-1616
Fax: 416-304-1313

Lawyers for the Monitor, Ernst & Young Inc.

EXHIBIT E

Court File No. CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	WEDNESDAY, THE 28TH
	)	
JUSTICE HAINEY	)	DAY OF OCTOBER, 2020

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

(the "**Applicant**")

ORDER
(Termination of CCAA Proceedings)

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), proceeded on this day by way of videoconference due to the COVID-19 crisis.

ON READING the affidavit of Ronald Glibbery affirmed October 26, 2020 (the "**Thirteenth Glibbery Affidavit**") and the Exhibits thereto, the Tenth Report of Ernst & Young Inc., in its capacity as Monitor (the "**Monitor**"), dated October 27, 2020 (the "**Tenth Report**"), and on hearing the submissions of counsel for the Applicant, counsel for Ernst & Young Inc., in its capacity as monitor (the "**Monitor**"), counsel for Ubiquiti Inc. and those other parties listed on the counsel slip;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used herein but not defined shall have the meaning given to them in the Order dated June 3, 2020 (as amended and restated on June 12, 2020, the "**Initial Order**").

TERMINATION OF CCAA PROCEEDINGS AND RELATED PROVISIONS

3. **THIS COURT ORDERS** that upon the Monitor being advised in writing by counsel for the Applicant that all Remaining Activities (as listed and defined in the Thirteenth Glibbery Affidavit) have been completed, the Monitor is authorized and directed to serve an executed certificate substantially in the form attached hereto as Schedule "A" (the "**Monitor's Certificate**") on the Service List, whereupon these CCAA proceedings shall be terminated without any other act or formality (the "**CCAA Termination Time**"), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any Person in connection with such orders.

4. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Monitor's Certificate with the Court as soon as is practicable following its service thereof on the Service List.

5. **THIS COURT ORDERS** that the Stay Period referred to in the Initial Order is extended until and including the earlier of (i) the CCAA Termination Time, or (ii) November 30, 2020.

6. **THIS COURT ORDERS** that, effective as at the CCAA Termination Time, the DIP Lenders' Charge (as defined in the Order re: Approval of DIP Agreement & Extension of the Stay of Proceedings granted July 2, 2020), the Second DIP Lenders' Charge (as defined in the Order re: Approval of Second DIP Agreement Order granted August 20, 2020), the Third DIP

Lender's Charge (as defined in the Order re: Approval of Third DIP Agreement granted September 2, 2020), the Administration Charge and the Directors' Charge shall be fully, unconditionally and automatically terminated, released and discharged.

CHAPTER 15 PROCEEDINGS

7. **THIS COURT ORDERS** that the Monitor, in its capacity as foreign representative of the Applicant, is hereby authorized and empowered to conclude or otherwise terminate any proceedings recognizing the within proceedings in a jurisdiction outside of Canada, including those proceedings with the case number 20-11354 (SHL) commenced in the United States Bankruptcy Court for the Southern District of New York pursuant to chapter 15 of title 11 of the *United States Code* (the "**Chapter 15 Proceeding**").

APPROVAL OF MONITOR'S FEES AND DISBURSEMENTS

8. **THIS COURT ORDERS** that the fees and disbursements of the Monitor up to and including October 23, 2020, all as set out in the affidavit of Brian Denega sworn October 27, 2020 (the "**Denega Affidavit**"), incurred in connection with this proceeding and/or the Chapter 15 Proceeding, are hereby authorized and approved.

9. **THIS COURT ORDERS** that the fees and disbursements of the Monitor's Canadian counsel up to and including October 23, 2020, all as set out in the affidavit of Andrew Hanrahan sworn October 26, 2020 (the "**Hanrahan Affidavit**"), incurred in connection with this proceeding and/or the Chapter 15 Proceeding, are hereby authorized and approved.

10. **THIS COURT ORDERS** that the fees and disbursements of the Monitor's U.S. counsel up to and including October 23, 2020, all as set out in the affidavit of Ken Coleman sworn October 26, 2020 (the "**Coleman Affidavit**"), incurred in connection with this proceeding and/or the Chapter 15 Proceeding, are hereby authorized and approved.

11. **THIS COURT ORDERS AND DECLARES** that the fees and disbursements of the Monitor and the Monitor's Canadian and U.S. counsel that are not set out in the Denega Affidavit, the Hanrahan Affidavit, or the Coleman Affidavit, respectively, but have been or are anticipated to be incurred in the performance of the duties of the Monitor until the CCAA

Termination Date are hereby authorized and approved up to a maximum of $65,000 in the aggregate (plus applicable HST) without further Order of the Court, and in that regard the Monitor shall provide to the Applicant an account or accounts for the fees and disbursements of the Monitor and the Monitor's Canadian and U.S. counsel so incurred (the "**Actual Fees and Expenses**"), and for the avoidance of doubt, only the Actual Fees and Expenses shall be paid to the Monitor and the Monitor's Canadian and U.S. counsel.

APPROVAL OF MONITOR'S ACTIVITIES

12. **THIS COURT ORDERS** that the pre-filing report of the proposed Monitor dated June 2, 2020; the first report of the Monitor dated June 10, 2020; the second report of the Monitor dated June 29, 2020; the third report of the Monitor dated August 11, 2020; the fourth report of the Monitor dated August 19, 2020; the fifth report of the Monitor dated August 27, 2020; the sixth report of the Monitor dated September 2, 2020; the seventh report of the Monitor dated September 14, 2020; the eighth report of the Monitor dated October 1, 2020; the ninth report of the Monitor dated October 13, 2020; and the Tenth Report of the Monitor are each hereby approved and the activities and conduct of the Monitor prior to the date hereof in relation to the Applicant and these proceedings are hereby ratified and approved; provided, however, that only the Monitor in its personal and/or corporate capacity and only with respect to its personal and/or corporate liability, shall be entitled to rely upon or use in any way such approvals.

13. **THIS COURT ORDERS AND DECLARES** that the Monitor has duly and properly satisfied, discharged and performed all of its obligations, liabilities, responsibilities and duties in respect of the Applicant in compliance and in accordance with the CCAA, the Initial Order and any other Orders of this Court made in the within proceedings.

DISCHARGE OF MONITOR

14. **THIS COURT ORDERS** that effective at the Termination Time, Ernst & Young Inc. shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the Termination Time and further that, notwithstanding the discharge of Ernst & Young Inc. as Monitor, the Monitor shall remain Monitor and have the authority to carry out, complete or address any matters in its

role as Monitor that are ancillary or incidental to these CCAA proceedings, including any matter in respect of the Chapter 15 Proceeding, following the CCAA Termination Time, as may be required (the "**Monitor Incidental Matters**").

15. **THIS COURT ORDERS** that, notwithstanding its discharge and the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and Ernst & Young Inc. and its counsel shall continue to have the benefit of any of the rights, approvals, releases, and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, and all other Orders made in these CCAA proceedings, including in connection with any Monitor Incidental Matters and other actions taken by the Monitor pursuant to this Order following the CCAA Termination Time.

16. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor at any time in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court and on prior written notice to the Monitor.

RELEASES

17. **THIS COURT ORDERS** that the Monitor and its Canadian and U.S. counsel and each of their respective affiliates, officers, directors, partners, employees and agents (collectively, the "**Released Persons**") shall be and are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Persons, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within proceedings or with respect to their conduct in the within proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Persons shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Persons.

18. **THIS COURT ORDERS** that, at the CCAA Termination Time, and subject to paragraph 19 hereof, the Released Persons shall be released and discharged from any and all claims that any person may have or be entitled to assert against the Released Persons, whether known or

unknown, matured or unmatured, foreseen or unforeseen, existing or thereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the "**Subsequent Released Claims**"), and any such Subsequent Released Claims shall be released, stayed, extinguished and forever barred and the Released Persons shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Persons.

19. **THIS COURT ORDERS** that in the event that any person objects to the release and discharge of the Subsequent Released Claims, that person must send a written notice of objection and the grounds therefor to the Monitor such that the notice of objection is received by the Monitor prior to the proposed CCAA Termination Time. If no objection is received by the Monitor prior to the CCAA Termination Time, the release and discharge of Subsequent Released Claims pursuant to paragraph 18 hereof shall be automatically deemed effective upon the CCAA Termination Time, without further Order of the Court.

20. **THIS COURT ORDERS** that if an objection to the release of the Subsequent Released Claims is received by the Monitor pursuant to paragraph 19 hereof, the release and discharge of the Subsequent Released Claims pursuant to paragraph 18 hereof shall not become effective pending further Order of the Court. For greater certainty, no objection received in accordance with paragraph 19 hereof shall affect the release and discharge of the Released Claims pursuant to paragraph 17 hereof, which shall be effective as of the date of this Order.

21. **THIS COURT ORDERS** that from and after the CCAA Termination Time no action or other proceeding shall be commenced against any of the Released Persons in any way arising from or related to the within CCAA proceedings, except with prior leave of this Court on at least seven days' prior written notice to the applicable Released Person, and provided that any such Order granting leave includes a term granting the applicable Released Person security for its costs and the costs of its counsel in connection with any proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

22. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the termination of the CCAA proceedings or the discharge of the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor and its counsel shall continue to have the benefit of, the approvals and protections in favour of the Monitor at law or pursuant to the Initial Order or any other Order of this Court in the CCAA proceedings, all of which are expressly continued and confirmed, including in connection with any actions taken by the Monitor pursuant to this Order following the filing of the Monitor's Certificate.

GENERAL

23. **THIS COURT ORDERS** that notwithstanding the discharge of the Monitor and the termination of the CCAA proceedings, this Court shall remain seized of any matter arising from these CCAA proceedings, and each of the Applicant, the Monitor and any other interested party shall have the authority from and after the date of this Order to apply to this Court to address matters ancillary or incidental to these CCAA proceedings notwithstanding the termination thereof. The Monitor is authorized to take such steps and actions as the Monitor determines are necessary to give effect to this Order following the date of this Order until the CCAA Termination Time.

24. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

25. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a

representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

26. **THIS COURT ORDERS** that this Order and all of its provisions are effective from the date it is made without any need for entry and filing.

Hainey J

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

NOV 0 3 2020

PER / PAR:

Court File No. CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

(the "**Applicant**")

MONITOR'S CERTIFICATE

RECITALS

A. Ernst & Young Inc. ("EY") was appointed as the Monitor of the Applicant in the within proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 3, 2020 (as amended and restated on June 12, 2020, the "**Initial Order**").

B. Pursuant to an Order of this Court dated October , 2020 (the "**CCAA Termination Order**"), among other things, EY shall be discharged as Monitor and the Applicant's CCAA proceedings shall be terminated upon the service of this Monitor's Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.

C. Unless otherwise indicated herein, capitalized terms used in this Monitor's Certificate shall have the meanings given to them in the CCAA Termination Order.

THE MONITOR CERTIFIES the following:

1. The Monitor has been advised in writing by counsel for the Applicant that all Remaining Activities (as defined in the affidavit of Ronald Glibbery affirmed October 26, 2020) have been completed.

ACCORDINGLY, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.

DATED at Toronto, Ontario, this _____ date of _________________, 2020.

ERNST & YOUNG INC., in its capacity as Monitor of the Applicant, and not in its personal capacity

By: ___________________________________

Name:

Title:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

MONITOR'S CERTIFICATE

Thornton Grout Finnigan LLP
Suite 3200, 100 Wellington Street West
P.O. Box 329
Toronto-Dominion Centre
Toronto, Canada M5K 1K7

D.J. Miller LSO#: 34393P
Tel: (416) 304-0559
Email: djmiller@tgf.ca

Andrew Hanrahan LSO#: 78003K
Tel: (416) 304-7974
Email: ahanrahan@tgf.ca

Lawyers for the Monitor

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

Court File No.: CV-20-00642010-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(Termination of CCAA Proceedings)

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Maria Konyukhova LSO#: 52880V
Tel: (416) 869-5230
Email: mkonyukhova@stikeman.com

Nicholas Avis LSO#: 76781Q
Tel: (416) 869-5504
Email: navis@stikeman.com
Fax: (416) 947-0866

Lawyers for the Applicant

ENDORSEMENT

COURT FILE NO.: CV-20-00642010-00CL **DATE:** October 28, 2020

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PERASO TECHNOLOGIES INC.

A motion was brought by the Applicants and returnable before me by Zoom videoconference call due to COVID on October 28, 2020. Counsel in attendance as per the attached Counsel Slip.

1. The Applicant has brought a motion seeking an order (the "**Order**"), among other things: (i) terminating these CCAA proceedings and the CCAA stay of proceedings (the "**Stay Period**") upon the expiry of the requested stay extension; (ii) terminating the Administration Charge, the Directors' Charge, the DIP Lenders' Charge, the Second DIP Lenders' Charge, and the Third DIP Lenders' Charge (all as defined in the Applicant's Motion Record); (iii) approving the fees and disbursements of the Monitor and its Canadian and U.S. counsel; (iv) approving the activities of the Monitor, discharging the Monitor, and releasing the Monitor from any potential claims against it; and (v) extending the Stay Period to November 30, 2020.

2. The Applicant's request is unopposed and is supported by the Monitor.

3. The Applicant initially sought protection under the CCAA primarily due to the effect of certain litigation with Ubiquiti Inc. ("**Ubiquiti**") and its affiliates (the "**Ubiquiti Litigation**"). Now that the Ubiquiti Litigation has been resolved, the Applicant no longer faces the same financial and operational challenges that were central to its request for protection under the CCAA. The Applicant has satisfied the Monitor, and the Court, that it is in a better financial position now than when the CCAA proceedings were initiated and is able to meet its obligations as they come due. Further, no stakeholder or creditor has indicated that it will be prejudiced by the termination of the CCAA proceeding. For these reasons, the Court finds that the Applicant's request for an order terminating these CCAA proceedings and the Stay Period upon the expiry of the requested stay extension is reasonable and appropriate in the circumstances and the requested relief is granted. The CCAA proceedings shall terminate in accordance with the procedure specified in the Order.

4. The Applicant's request to terminate the Administration Charge, the Directors' Charge, the DIP Lenders' Charge, the Second DIP Lenders' Charge, and the Third DIP Lenders' Charge is reasonable and appropriate and the requested relief is granted. All amounts owing to Roadmap (as defined in the Applicant's Motion Record) under the DIP Lenders'

Charge and the Second DIP Lenders' Charge and will be repaid pursuant to the Roadmap Repayment (as defined in the Applicant's Motion Record). All amounts owing to Ubiquiti Networks Canada Inc. as the beneficiary of the Third DIP Lenders' Charge have been fully repaid. All amounts owing to the beneficiaries of the Administration Charge will be paid prior to the termination of these CCAA proceedings because, as set out in the Order, such payment is a precondition to termination of these proceedings. The Applicant advises the Court that there are no amounts owing pursuant to the Directors' Charge and the beneficiaries of such charge consent to the charge being discharged.

5. The Court grants the Applicant's request for an order approving the fees and disbursements of the Monitor and its Canadian and U.S. counsel as detailed in the Tenth Report of the Monitor dated October 27, 2020 (the "**Tenth Report**"). The Court finds that the fees and disbursements are fair and reasonable in the circumstances and have been validly incurred in accordance with the provisions of the orders issued in these CCAA proceedings.

6. The Court also grants the Applicant's request for an order approving the fees and disbursements of the Monitor and its Canadian and U.S. counsel that are not set out in the Tenth Report but that have been or are anticipated to be incurred in the performance of the duties of the Monitor, up to a maximum of CDN$65,000 in the aggregate (plus applicable HST), without further order of the Court. I find that the requested relief is reasonable in the circumstances and will avoid the burden and expense to the Applicant of returning to Court for a further order seeking approval of these fees.

7. The Applicant's request to approve the activities of the Monitor, discharge the Monitor, and release the Monitor from claims against it is reasonable and appropriate and the requested relief is granted. As set out in the Tenth Report, the Monitor has carried out its activities in a manner consistent with the provisions of the CCAA and in compliance with the Initial Order, and accordingly those activities, and each of the Reports of the Monitor filed in this proceeding to date, are approved. The Monitor shall be discharged from its duties in accordance with the terms of the Order. Notwithstanding that discharge, as provided in the Order, the Monitor shall remain Monitor and shall have the authority to carry out the Monitor Incidental Matters (as defined in the Order), which includes matters related to the Applicant's Chapter 15 Proceeding (as defined in the Order). Finally, I find that the release of the Monitor from claims against it, on the terms outlined in the Order, is reasonable and appropriate and the requested relief is granted.

8. The Applicant requests an extension of the Stay Period referred to in the Amended and Restated Initial Order until and including November 30, 2020. I am satisfied that the requested extension is reasonable and appropriate and the Applicant's request is granted.

9. The Applicant advises the Court that the Applicant's D&O insurer, Great American Insurance Company ("**Great American**"), had previously indicated that it intended to bring a motion to lift the stay of proceedings contained in the Initial Order for the purpose of issuing a denial of coverage letter. The Applicant further advises the Court that, given the terms of the Order and the Applicant's intention to exit these CCAA proceedings in the near-term, the parties have agreed that the issues raised by Great American can be dealt with in the ordinary course once these CCAA proceedings are terminated. Great American

has reserved its right to schedule its motion if these CCAA proceedings are not terminated prior to the end of the Stay Period on November 30, 2020.

Hainey, J.