Execution Version  
This PLEDGE AGREEMENT (this “Agreement”), dated as of November 13, 2018, is made by and among SPHERE 3D CORP., a corporation organized under the laws xx Xxxxxxx, Xxxxxx (“Pledgor”), and Overland Storage, Inc., a California corporation (the “Holder”).  
RECITALS  
WHEREAS, Pledgor has issued a Secured Promissory Note, dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with its provisions, the “Note”) to Holder.  
WHEREAS, it is a condition precedent to the making of the Note that Pledgor shall have executed and delivered this Agreement.  
NOW, THEREFORE, in consideration of the premises and in order to induce the Holder to make the loan evidenced by the Note, Pledgor hereby agrees as follows:  
1. Definitions. Except as specifically defined herein, (a) capitalized terms used herein that are defined in the Note shall have their respective meanings ascribed to them in the Note, and (b) unless otherwise defined in the Note, terms that are defined in the U.C.C. are used herein as so defined. As used in this Agreement, the following terms shall have the following meanings: