

TRADEMARK ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Pledge Agreement/Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Uster Technologies AG		12/13/2006	JOINT STOCK COMPANY:
RECEIVING PARTY DATA			
Name:	IKB Deutsche Industriebank AG		
Street Address:	Eschersheimer Landstrasse 121		
City:	60322 Frankfurt am Main		
State/Country:	GERMANY		
Entity Type:	JOINT STOCK COMPANY:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1189773	USTER	
Registration Number:	1738081	USTER	
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CH \$65.00 1189773

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Date:	02/08/2007
<p>Total Attachments: 28</p> <p>source=_0208180559_001#page1.tif source=_0208180559_001#page2.tif source=_0208180559_001#page3.tif source=_0208180559_001#page4.tif source=_0208180559_001#page5.tif source=_0208180559_001#page6.tif source=_0208180559_001#page7.tif source=_0208180559_001#page8.tif source=_0208180559_001#page9.tif source=_0208180559_001#page10.tif source=_0208180559_001#page11.tif source=_0208180559_001#page12.tif source=_0208180559_001#page13.tif source=_0208180559_001#page14.tif source=_0208180559_001#page15.tif source=_0208180559_001#page16.tif source=_0208180559_001#page17.tif source=_0208180559_001#page18.tif source=_0208180559_001#page19.tif source=_0208180559_001#page20.tif source=_0208180559_001#page21.tif source=_0208180559_001#page22.tif source=_0208180559_001#page23.tif source=_0208180559_001#page24.tif source=_0208180559_001#page25.tif source=_0208180559_001#page26.tif source=_0208180559_001#page27.tif source=_0208180559_001#page28.tif</p>	

EXECUTION COPY

PLEDGE AGREEMENT OVER IP-RIGHTS

of December 13, 2006

between

Hercules Holding AG
Uster Technologies AG

as Pledgors

and

IKB Deutsche Industriebank AG

The other Finance Party listed in Schedule 4 hereto

as Pledgees



TRADEMARK
REEL: 003478 FRAME: 0120

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THIS PLEDGE AGREEMENT OVER IP-RIGHTS (the "Agreement") is made on December 13, 2006

BETWEEN:

1. Hercules Holding AG,
a joint-stock company incorporated in Zug under the laws of Switzerland and registered with the commercial register of the Canton Zug under CH-170.3.030.026-8, c/o SchelPart AG, Baarerstrasse 53, 6304 Zug, Switzerland
2. Uster Technologies AG,
a joint-stock company incorporated in Uster under the laws of Switzerland and registered with the commercial register of the Canton Zürich under CH-320.3.049.161-3, Wilstrasse 11, 8610 Uster, Switzerland

(the entities under 1-2 collectively "Pledgors" and each a "Pledgor")

and

3. IKB Deutsche Industriebank AG,
Eschersheimer Landstrasse 121, 60322 Frankfurt am Main, Germany; for itself and in its capacity as Agent and Security Trustee for the Finance Parties

(referred to as the "Security Trustee")

4. The other Finance Party listed in Schedule 4 hereto

(the entities under 3 and 4 collectively "Original Pledges" and each an "Original Pledgee")

WHEREAS

- (A) Hercules Holding AG as the Company, the companies listed in Part I of Schedule 1 thereto as Original Borrowers, the companies listed in Part I of Schedule 1 thereto as Original Guarantors, IKB Deutsche Industriebank AG as Arranger, Original Lender, Agent, Security Trustee and Issuing Bank (all terms as defined therein) entered into a senior facilities agreement dated November 7, 2006, as amended, restated, supplemented or otherwise modified from time to time, including but not limited to an amendment agreement governed by German law dated December 13, 2006 (the "Senior Facilities Agreement").
- (B) Hercules Holding AG as the Company, the companies listed in Part I of Schedule 1 thereto as Original Guarantors, IKB Deutsche Industriebank AG as Arranger, Original Lender, Agent and Security Trustee (all terms as defined therein) entered into a mezzanine facility agreement governed by German law dated November 7, 2006, as amended,

restated, supplemented or otherwise modified from time to time, including but not limited to an amendment agreement dated December 13, 2006 (the "Mezzanine Facility Agreement").

- (C) Alcide Limited as shareholder of Hercules Holding AG, Hercules Holding AG as the Company, Original Borrower and Original Guarantor, Uster Technologies AG as Borrower and Guarantor, IKB Deutsche Industriebank AG as Original Senior Lender, Senior Agent, Security Trustee, Issuing Bank, Original Mezzanine Lender, Mezzanine Agent, Mezzanine Security Trustee, the companies listed in Schedule 1 thereto as Original Intra-Group Lenders and the companies listed in Schedule 2 thereto as Original Shareholder Lenders (all terms as defined therein) entered into an intercreditor agreement governed by German law dated December 13, 2006, as amended, restated, supplemented or otherwise modified from time to time (the "Intercreditor Agreement").
- (D) Uster Technologies AG shall accede to the Senior Facilities Agreement and Mezzanine Facility Agreement as Additional Borrower and Additional Guarantor by the execution of respective Accession Letters (all terms as defined therein)
- (E) Hercules Holding AG as the Company, the companies listed in Schedule 1 thereto as original chargors, IKB Deutsche Industriebank AG as Security Trustee, Senior Arranger, Original Senior Lender, Senior Agent, Issuing Bank, Mezzanine Arranger, Original Mezzanine Lender, Mezzanine Agent and Mezzanine Security Trustee (all terms as defined therein) entered into a security trust agreement governed by German law dated December 13, 2006, as amended, restated, supplemented or otherwise modified from time to time (the "Security Trust Agreement").
- (F) The Pledgors as owner of the IP-Rights have agreed to pledge to the Pledgees all such IP-Rights.
- (G) Pursuant to Clause 2 the Security Trust Agreement, the Security Trustee is appointed to act as agent and security trustee for the purpose of the Transaction Security Documents, including this Agreement.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION AND DEFINITIONS

All terms and expressions used in this Agreement shall have the meaning as defined in the Intercreditor Agreement, Senior Facility Agreement and/or Mezzanine Facility Agreement (in that order), except as otherwise defined herein;

a reference to Clauses and Schedules are references to, respectively, clauses of, and schedules to, this Agreement and references to this Agreement include its Schedules;



a reference to any agreement (including without limitations, any of the Finance Documents), is to be construed as a reference to that agreement as it may from time to time be amended, varied, supplemented, restated or novated but excluding for this purpose any amendment, variation, supplement or modification which is contrary to any provision of the Finance Documents;

a reference to a law or statutory instrument or any provision thereof is to be construed as a reference to that law or statutory instrument or such provision thereof as the same may have been, or may from time to time hereafter be, amended or re-enacted;

words importing the plural shall include the singular and vice versa.

In addition, in this Agreement:

"**Acceleration Event**" means an Event of Default that has occurred and is continuing unremedied and unwaived and the delivery of notice of such Event of Default by the Agent pursuant to Clause 27.17 (b), (c) or (d) (*Acceleration*) of the Senior Facilities Agreement and/or Clause 23.17 (b) (*Acceleration*) of the Mezzanine Facility Agreement.

"**Accessor**" means a New Lender.

"**Additional Counterparty Memorandum**" means the instrument to be executed by the Pledgors, the Security Trustee and an Additional Pledgee substantially in the form of Schedule 3.

"**Additional Pledgee**" means a Hedging Counterparty which becomes a Pledgee pursuant to Clause 13.

"**Collateral Rights**" means all rights, powers and remedies of the Security Trustee or the Pledgees provided by this Agreement or by law, as the case may be.

"**Encumbrance**" means (a) a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person, (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

"**Enforcement**" means the foreclosure or any other kind of realisation of the Pledged Assets as provided for in this Agreement.

"**Enforcement Event**" means the service of a written notice by the Agent following an Acceleration Event containing a notice to the Company of the intention to enforce all or any of the Transaction Security Documents.

"**Event of Default**" means any event or circumstance specified as such in either the Senior Facilities Agreement or the Mezzanine Facility Agreement.



"**Finance Documents**" means the Finance Documents as defined in the Intercreditor Agreement.

"**Intercreditor Agreement**" has the meaning set forth in Recital (C).

"**IP-Rights**" means any and all present and future, actual and contingent trademarks, international trademarks, patents and international patents, owned by each Pledgor, including without limitation those set out in more detail in Schedule 1, any such rights as may in future arise and where the relevant IP-Right has not yet been registered, IP-Right shall mean in addition all rights resulting from and related to the filing/application with the relevant authority of such rights, all with any ancillary rights pertaining thereto including without limitation all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or under licenses of the foregoing and damages and payments for past, present and future infringements of any of the foregoing. IP-Rights shall also include any and all present and future domain names.

"**Material IP-Rights**" means the IP-Rights set out in Schedule 1 and any other current or future IP-Right that the Parties may agree in writing to include in Schedule 1 in the future.

"**Mezzanine Facilities Agreement**" has the meaning set forth in Recital (B).

"**Pledge**" means the pledge under this Agreement of the Pledged Assets pursuant to art. 899 et seq. of the Swiss Federal Civil Code.

"**Pledges**" means the Original Pledges and each subsequent Accessor and each Additional Pledge.

"**Pledged Assets**" means the IP-Rights that are to be or will be pledged to the Pledgee under this Agreement.

"**Secured Obligations**" means all liabilities at any time due, owing or incurred by each of the Obligors to any Secured Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) (including, for the avoidance of any doubt and without limitation, any obligation relating to any increase in the amount of the facilities provided under any Finance Document).

"**Security Period**" means the period beginning on the date of this Agreement and ending on the date upon which the Security Trustee promptly confirms in writing that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, that all obligations of any Obligor under the Senior Facilities Agreement and the Mezzanine Facility Agreement have been terminated or cancelled in accordance with the Finance Documents and that no Ancillary Facilities or Hedging Agreements shall be outstanding, and that no further obligations are capable of arising under the Senior Facilities Agreement and the Mezzanine Facility Agreement.

"**Security Trust Agreement**" has the meaning set forth in Recital (E).

"**Senior Facilities Agreement**" has the meaning set forth in Recital (A).



2. PLEDGE AND PLEDGORS' OBLIGATIONS

- 2.1 Each of the Pledgors hereby agrees to pledge, and hereby pledges, to the Pledgees all Material IP-Rights and all other IP-Rights as far as no registration for perfection is required, as security for the Secured Obligations throughout the Security Period.

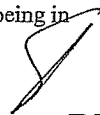
3. NOTIFICATION AND REGISTRATION OF THE PLEDGES

- 3.1 Upon the execution of this Agreement, each of the Pledgors shall register at its own expense the pledge of its Material IP-Rights for the benefit of the Security Trustee on behalf of the Pledgees in those public registers and jurisdictions as indicated in Schedule 1, to the extent and in the form allowed by the relevant applicable local laws.
- 3.2 If the Pledgors fail to register despite a notice given by the Security Trustee, upon written request by the Security Trustee, each of the Pledgors shall issue a power of attorney in the form set out in Schedule 2 in order to have the security interest created by this Agreement registered for the benefit of the Security Trustee on behalf of the Pledgees with the respective registration office in Switzerland or any other relevant jurisdiction.
- 3.3 The Security Trustee acting for itself and on behalf of the Pledgees shall be entitled to have the Pledges registered in the relevant public register of Switzerland and of any other applicable jurisdiction and in the international register at the expense of the respective Pledgor.
- 3.4 Upon request of the Security Trustee, each of the Pledgors shall perform all reasonable acts and deliver to the Security Trustee all declarations of consent, all in form and substance sufficient pursuant to the laws of any applicable jurisdiction, including without limitation to Swiss law, to enable the Pledgees to have the registration of the pledge of IP-Rights constituted hereunder effected in accordance with applicable laws under any applicable jurisdiction.

4. UP-STREAM AND CROSS STREAM PLEDGE: LIMITATION AND WITHHOLDING TAX

To the extent that a Pledgor grants this Pledge to secure Secured Obligations other than its own Secured Obligations or other than Secured Obligations of one of its subsidiaries, (i.e. secure Secured Obligations of its (direct or indirect) parent companies (up-stream security) or its sister companies (cross-stream security)), the enforcement of the Pledge as provided in Clause 5 shall be limited to the maximum amount of such Pledgor's profits available for the distribution of dividends at the point in time such Pledgor's obligations fall due (being the balance sheet profits and any reserves made for this purpose, in each case in accordance with art. 675(2) and art. 671(1) and (2), no. 3 of the Swiss Federal Code of Obligations), and also in such a case the Pledge may only be enforced as provided in Clause 5 if (i) no violation of any applicable law occurs through such guarantee which might lead to a criminal liability of any member of the management and (ii) such Pledgor

- (a) has passed for such payments shareholders' resolutions for the distribution of dividends in accordance with the relevant provisions of the Swiss Code of Obligations being in



force at that time (currently the profits available for the distribution of dividends as described above must be determined based on an audited balance sheet and such shareholders' resolution must be based on an auditors report approving the proposed distribution of dividends); and

- (b) has (i) deducted from such payments Swiss Anticipatory Tax (withholding tax) at the rate of 35% (or such other rate as in force from time to time) or - if applicable - declared and settled Swiss Anticipatory Tax (withholding tax) by means of the notification procedure according to Art. 26a Ordinance to the Withholding Tax Act respectively according to the circular letter Nr. 6/2004 of the Federal Tax Authorities and subject to any applicable double taxation treaty; (ii) paid such deduction to the Swiss Federal Tax Administration; and (iii) given evidence to the respective beneficiary or beneficiaries (as the same may be) of such deduction in accordance with Clause 17.2 (f) (Tax gross-up) of the Senior Facilities Agreement or the respective Clause of the Mezzanine Facility Agreement; and
- (c) to the extent such a deduction is made, shall not be obliged to either gross up or indemnify pursuant to Clause 17.2 (Tax gross-up) or 17.3 (Tax indemnity), respectively, of the Senior Facilities Agreement or the respective Clause of the Mezzanine Facility Agreement, respectively, or otherwise hold harmless the Finance Parties in relation to any such deduction.

5. REMEDIES UPON ENFORCEMENT EVENT

5.1 Following an Enforcement Event, the Security Trustee shall be entitled, at its discretion, to:

- (i) enforcement either by (a) private realisation ("*Private Verwertung*") and set-off against the Secured Obligations in accordance with the Finance Documents or (b) by enforcement proceedings pursuant to the applicable debt enforcement and collection laws, if in Switzerland pursuant to the Swiss Federal Statute on Debt Collection and Bankruptcy ("*ordentliche Betreibung*") without having realised the pledge under this Agreement (*no beneficium excussionis realis*) and/or without having demanded payment under a guarantee (*no beneficium excussionis personalis*);
- (ii) act as agent contracting in its own name and in the name of the Pledges and on its and their accounts in private or official Enforcement.

5.2 Failure by the Security Trustee or by any Pledgee to sell the Pledged Assets or to exercise any right or remedy including, but not limited, to the acceptance of partial or delinquent payments, shall not result in any liability of the Security Trustee or the Pledges and shall not prejudice any of the rights, power and privileges the Security Trustee, the Facility Agent or the Pledges may have under this Agreement or any other of the Finance Documents nor be a waiver of any obligation of any Pledgor hereunder and/or thereunder.

5.3 Notwithstanding previous sales of Pledged Assets without formality or notice, the Security Trustee and the Pledges retain the right at all times to take any measure they deem



necessary or appropriate in accordance with the Swiss Federal Statute on Debt Collection and Bankruptcy.

6. ALLOCATION OF PROCEEDS

All monies from time to time received by the Security Trustee shall after an Enforcement Event, subject to discharge of any liabilities which have priority to the Secured Obligations, be applied as follows:

- (i) in the payment of all costs, charges, losses, liabilities and expenses of, and incidental to, the enforcement and the exercise of the Security Trustee's rights hereunder, including all payments by the Security Trustee and liabilities incurred by the Security Trustee as a result of such exercise;
- (ii) in or towards discharge of the Secured Obligations in accordance with the Finance Documents; and
- (iii) subject to the provisions of the applicable debt enforcement and collection laws, in payment of any surplus (if any) to the Pledgors or other person entitled thereto.

7. RELEASE OF THE PLEDGED ASSETS

- 7.1 At the end of the Security Period or otherwise if a disposal of the Pledged Assets is permitted pursuant to the Finance Documents, the Pledged Assets or the remainder thereof shall be released free and clear of any Encumbrance at the request of the relevant Pledgor, and the Security Trustee shall do all acts and things reasonably required or useful to effect such release, e.g. take all necessary steps to remove the notifications and registrations of the Pledges from any relevant register. All related costs shall be for the account of the relevant Pledgor. Any and all liens created hereby shall terminate.
- 7.2 Any Pledged Assets to be delivered pursuant to the preceding paragraph upon termination of this Agreement shall be delivered net of any transfer taxes or other expenses in connection with such return or release. The Security Trustee will not make and shall not be deemed to have made any representation or warranty, whether express or implied, with respect to any Pledged Assets so delivered, unless caused directly by its gross negligence or wilful misconduct.

8. REPRESENTATIONS AND WARRANTIES

Without prejudice to the representations, warranties, undertakings and covenants under the Finance Documents, each of the Pledgors represents and warrants to the Pledgees and undertakes during the term of this Agreement as follows:

- 8.1 Each of the Pledgors is duly established under the laws of Switzerland, validly existing and not in liquidation and the execution and delivery of, and performance of its obligations under this Agreement by each of the Pledgors has been duly authorized by all necessary corporate action on behalf of the Pledgors and is not in breach of the corporate powers of any of the Pledgors.



- 8.2 The IP-Rights are held by each of the Pledgors free and clear of any Encumbrance and are not subject to any seizure or attachment. The Pledgees acknowledge that pledges regarding certain IP-Rights are still registered in favour of third parties in spite of the release from such pledges; the Pledgors shall use their best endeavours to have such registration deleted as soon as possible. Such still existing registrations shall not be deemed a breach of the representation under this Clause 9.2 or of any other representation under this Agreement or any Finance Document.
- 8.3 As of the date hereof, to the best of the Pledgors' knowledge, the use of the Material IP-Rights in the ordinary course of their businesses by the Pledgors does not infringe any third party rights and no third party has made any claim against the Pledgors based on the alleged infringement of its intellectual property rights by the use of the Material IP-Rights.
- 8.4 As of the date hereof, no Material IP-Right has been challenged in any invalidity lawsuit or similar proceedings before competent authorities (such as trademark offices, patent offices or other administrative authorities), except as indicated in Schedule 1.
- 8.5 As of the date hereof, the Pledgors are not aware of any infringement of the Material IP-Rights by third parties.
- 8.6 There are no agreements between a Pledgor and any third party relating to the Material IP-Rights that could materially adversely affect (i) the obligations of the Pledgors under this Agreement and (ii) the rights of the Security Trustee or any Pledgee under this Agreement or (iii) the Enforcement of the Pledge or (iv) the application of proceeds of an Enforcement of the Pledged Assets.
- 8.7 Each of the Pledgors has not sold or disposed of, and will not sell or dispose of, the benefit of all or any of its rights, title and interest in the Material IP-Rights unless the prior written consent of the Security Trustee is obtained.
- 8.8 This Agreement constitutes, to the extent allowed according to the applicable laws, the legal and valid obligations binding upon the Pledgors and creates an effective first ranking security over the Pledged Assets in respect of the Pledgors.
- 8.9 All necessary authorisations and/or consents to enable the Pledgors to enter into this Agreement have been obtained and are, and will remain in full force and effect.

9. FURTHER ASSURANCES OF THE PLEDGOR

- 9.1 Each of the Pledgors undertakes to the Pledgees (where legally required in co-operation with the Pledgees) as follows, except as with the prior written consent of the Security Trustee:
- (a) to maintain all Material IP-Rights at his own expense, in particular to effect all necessary actions, including notifications, registrations, confirmations or payments of fees (e.g. registration or renewal fees) in the appropriate form with any relevant register which are necessary or commercially desirable to effect the valid-



ity of the Material IP-Rights and facilitate the enforcement or realisation of the Pledges created under this Agreement;

- (b) during the term of this Agreement not to sell or otherwise dispose of the Material IP-Rights or any of them without at the same time providing additional security to the Pledgees which in the opinion of the Security Trustee shall be in form and substance sufficient to replace the respective Material IP-Right to be disposed of, always provided that any such disposal shall be subject to the prior written consent of the Security Trustee;
 - (c) not to grant after the date hereof any license in the Material IP-Rights other than in the ordinary course of business;
 - (d) not to do, fail to do, cause or permit anything which may materially depreciate, jeopardise or otherwise prejudice any of the Pledgees' rights or interests under this Agreement (in particular, to continue to use the trademarks included as Material IP-Rights presently used sufficiently in order to prevent such Material IP-Rights from becoming invalid due to lack of use under applicable trademark laws);
 - (e) to execute without undue delay all documents and do all things as the Security Trustee acting on behalf of the Pledgees may reasonably require to perfect the security constituted by this Agreement; and
 - (f) to notify the Security Trustee without undue delay of any event or circumstance of which he is aware which might materially and adversely affect the validity or enforceability of the security created under this Agreement on the Material IP-Rights and with respect to any infringement upon the Material IP-Rights each of the Pledgors undertakes to take any action which in its reasonable opinion (including giving consideration to the costs/expenses and benefits of any such action) is necessary to defend the Material IP-Rights against any such infringement.
- 9.2 Upon request of the Security Trustee, each of the Pledgors shall deliver to the Security Trustee every year an updated list of the IP-Rights owned by itself as per the end of December of each year (the "IP List"). Each IP List shall give particulars of the IP-Rights. The IP List may be delivered to the Security Trustee in the form of a computer disk, sent as electronic file or in such other form as from time to time agreed between the respective Pledgor and the Security Trustee. Each of the Pledgors shall submit to the Security Trustee all information, lists and reports which the Security Trustee reasonably considers to be necessary in order to administer and evaluate the IP-Rights.
- 9.3 During the term of this Agreement each of the Pledgors shall during normal business hours allow the Security Trustee or any agent or proxy appointed by the Security Trustee to examine the IP-Rights. Each of the Pledgors shall provide the Security Trustee with all information and documentation which is necessary or expedient to inspect, evaluate or enforce the IP-Rights. If data concerning the IP-Rights or any part thereof is stored in an electronic data system, including peripheral equipment, then each of the Pledgors shall provide support by staff, printed documentation and computer discs and undertake any other measures which are necessary or expedient to inspect, evaluate or enforce the IP-Rights.



- 9.4 If the documents, books, records or computer discs evidencing IP-Rights are in the direct possession of a third party, the relevant Pledgor shall instruct such third party to allow the Security Trustee to have access to such documents, books, records or computer discs evidencing IP-Rights.
- 9.5 Each of the Pledgors shall deliver to the Security Trustee no later than 50 Business Days after the date hereof copies of documents concerning present registrations and applications of the Material IP-Rights with the competent authorities and copies of any and all documents relating to current court proceedings or any other challenge of the validity or use of the Material IP-Rights.
- 9.6 If Schedule 1, any IP-List or the documents as set forth in Clause 10.5 are, for any reason whatsoever, not correct or complete, the Pledge of the IP-Rights shall not be affected hereby.
- 9.7 If proof or documents which are necessary to identify the IP-Rights have been handed over by a Pledgor to a third party (in particular patent attorneys/trademark agents, a bookkeeping firm and/or a tax consultant and/or a data processing firm), such Pledgor hereby authorizes the Security Trustee to obtain the respective information and documents directly from such third party in its own name and at such Pledgor's costs provided that the Security Trustee will inform the Pledgor in advance of the request to the third party.

10. DELEGATION OF AUTHORITY

- 10.1 For the avoidance of doubt, reference is made to Clause 30.16 (*Power of Attorney for Swiss Security Documents*) of the Senior Facilities Agreement and to 26.16 (*Power of Attorney for Swiss Security Documents*) of the Mezzanine Facility Agreement by which Finance Party appoints the Security Trustee to act as its agent in connection with the Finance Documents and authorises the Security Trustee to exercise such rights, powers, authorities and discretions as are specifically delegated to the Security Trustee under or in connection with the Finance Documents together with any other incidental rights, powers, authorities or discretions. It is understood that this delegation of authority extends to this Agreement and in particular includes the power to execute Transfer Certificates for and on behalf of each of the Original Pledgeses.
- 10.2 Each of the Pledgors authorises the Security Trustee to the extent the relevant Pledgor does not comply with any of its obligations under Clause 10 of this Agreement or any of its perfection obligations under Clause 2 of this Agreement or upon the occurrence of an Enforcement Event to be its attorney and in its name and on its behalf to execute, deliver and perfect all documents and do all things that the Security Trustee may consider to be requisite for carrying out any obligation imposed on the Pledgors under this Agreement or exercising any of the rights conferred on the Security Trustee or the Pledgeses by this Agreement or by law, in particular in connection with a private realisation ("*Private Verwertung*"), considering the value of the IP-Rights.
- 10.3 Subject to the rights of the Security Trustee pursuant to Clause 11.2 of this Agreement, each Pledgor hereby appoints Uster Technologies AG to act as its agent in connection



with this Agreement and authorises Uster Technologies AG to do all acts and things under or in connection with this Agreement together with any other incidental rights, powers, authorities or discretions and in particular to give and receive notices under this Agreement and to execute Transfer Certificates and Additional Counterparty Memoranda for and on behalf of each of the Pledgors.

11. ASSIGNMENTS AND TRANSFERS

- 11.1 The rights and obligations of any Pledgor under this Agreement may not be assigned or transferred without the prior written consent of the Security Trustee.
- 11.2 A Lender may assign any of its rights or transfer (i) any of its rights and obligations under the Senior Facilities Agreement to a New Lender pursuant to Clause 28 of the Senior Facilities Agreement and (ii) any of its rights and obligations under the Mezzanine Facility Agreement to a New Lender pursuant to Clause 24 of the Mezzanine Facility Agreement. Such New Lender shall become a Pledgee hereunder. All the parties to this Agreement hereby irrevocably consent that on execution of the respective Transfer Certificate (Schedule 6 of the Senior Facilities Agreement and the Mezzanine Facility Agreement) by the Existing Lender, the New Lender and the Agent, acting for itself and on behalf of the Finance Parties, pursuant to Clause 13.2 of this Agreement, (i) the New Lender will become a Pledgee under this Agreement and be bound by all the terms and conditions of this Agreement, (ii) the Pledgee that has executed a Transfer Certificate shall be replaced as a party to this Agreement by the New Lender to the extent it transferred its loan as indicated in the Transfer Certificate, i.e. the New Lender and the other parties to this Agreement shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had that New Lender been an original party to this Agreement, (iii) the security created, including its priority rights, under this Agreement will extend to the New Lender pro rata to its participation. Each of the Pledgor agrees to perform all the obligations assumed by it to the Pledgees under the Agreement also for the benefit of the New Lender. Irrespective of the due execution of a Transfer Certificate, an assignee or transferee shall benefit from the security created under this Agreement if the participation in the benefit of such security is provided for under statutory Swiss law.

12. ADDITIONAL COUNTERPARTIES

Hedging Counterparties may become Pledgees by execution of an Additional Counterparty Memorandum substantially in the form set forth in Schedule 2 which shall be executed by Hercules Holding AG acting for the Pledgors, the Security Trustee acting for itself and each of the Pledgees and the respective Counterparties.

13. EFFECTIVENESS OF COLLATERAL

- 13.1 The collateral constituted by this Agreement and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Security Trustee or the Pledgees may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law.



13.2 No failure on the part of the Security Trustee or any Pledgee to exercise, or delay on its part in exercising, any Collateral Right shall operate as a waiver thereof, nor shall any single or partial exercise of a Collateral Right preclude any further or other exercise of that or any other Collateral Right.

13.3 The Security Trustee shall not be liable by reason of (a) taking any action permitted by this Agreement or (b) any neglect or default in connection with the Pledged Assets or (c) the Enforcement of all or any part of the Pledged Assets, except in the case of gross negligence or wilful default upon its part.

14. COSTS AND EXPENSES

The Pledgors shall jointly and severally bear all reasonable costs and expenses (including, without limitation, legal fees, stamp duties and other duties) incurred in connection with the execution of this Agreement or otherwise in relation to it and costs and expenses (including, without limitation, registration fees, legal fees, or other duties) incurred in connection with the perfection or Enforcement of the Pledge hereby constituted or the exercise of any Collateral Right and the Pledgors shall jointly and severally reimburse and indemnify the Security Trustee and the Pledgees for any such costs or expenses reasonably incurred by them.

15. CURRENCY CONVERSION

For the purpose of or pending the discharge of any of the Secured Obligations, the Security Trustee may convert any money received, recovered or realised or subject to application by it under this Agreement from one currency to another, as the Security Trustee considers appropriate. Any such conversion shall be effected at the Security Trustee's spot rate of exchange for the time being for obtaining such other currency with the first currency.

16. SUCCESSOR SECURITY TRUSTEE

16.1 If a successor of the Security Trustee is appointed pursuant to Clause 30.11 of the Senior Facilities Agreement or the equivalent Clause of the Mezzanine Facility Agreement, the parties hereto shall enter into an agreement whereby the Security Trustee is replaced by the successor Security Trustee as party to this Agreement.

16.2 Upon the acceptance of any appointment as Security Trustee by a successor of the Security Trustee under the Senior Facilities Agreement or the equivalent Clause of the Mezzanine Facility Agreement, that successor Security Trustee shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Security Trustee under this Agreement, and the retiring or removed Security Trustee shall promptly (a) assign and transfer to such successor Security Trustee all of its right, title and interest in and to this Agreement and the Collateral Rights and the Shares, and (b) execute and deliver to such successor Security Trustee such other actions, as may be necessary or appropriate in connection with the assignment to such successor Security Trustee of the Pledge created hereunder, whereupon such retiring or removed Security Trustee shall be discharged from its duties and obligations under this Agreement. After any retiring or removed Security Trustee's resignation or removal as Security Trustee, the provisions of this Agreement and the Finance Documents shall in-

ure to its benefit as to any actions taken or omitted to be taken by it under this Agreement while it was Security Trustee hereunder.

17. SEVERABILITY

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, such illegality, invalidity or unenforceability shall not affect:

- (i) the validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (ii) the validity or enforceability in any other jurisdiction of that or any other provision of this Agreement;

and the parties will negotiate in good faith to replace the relevant provision by another provision reflecting as closely as possible the original intention and purpose of the parties.

18. MODIFICATIONS

This Agreement, including this Clause 18, may be terminated, amended or modified only specifically and in writing signed by the parties hereto.

19. COUNTERPARTS

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

20. NOTICES

Any notices, demands, proceedings or other documents made in writing to be sent to any party to this Agreement shall be addressed to such party at the address or facsimile number and marked for the attention of the person (if any) from time to time designated by that party in writing to the Security Trustee (or, in the case of the Security Trustee, by it to each other party to this Agreement) for the purpose of this Agreement. The initial address and facsimile number and person(s) (if any) so designated by each party are set out below:

Hercules Holding AG
c/o Uster Technologies AG
Wilstrasse 11
CH-8610 Uster
Facsimile No: +41 43 366 36 54
Attention: Mrs B. Müller Junker

Uster Technologies AG
Wilstrasse 11
CH-8610 Uster
Facsimile No: +41 43 366 36 54
Attention: Mrs B. Müller Junker



Any such notice to Hercules Holding AG or Uster Technologies AG shall be sent with a copy to:

Heymann & Partner
Taunusanlage 1
DE-60329 Frankfurt a.M.
Facsimile No: +49-69-768063-15
Attention: Dr. Sabine Pittrof

IKB Deutsche Industriebank AG
Eschersheimer Landstrasse 121
60322 Frankfurt am Main
Germany
Facsimile No: +49-69-79599-8529
Attention: Michael Wipper

Any such notice to IKB Deutsche Industriebank AG shall be sent with a copy to:

IKB Deutsche Industriebank AG
Legal Department - RV11
40474 Düsseldorf
Germany
Facsimile No: +49-211-8221-2282
Attention: Manfred-Georg Ziwey

and

Prager Dreifuss
Mühlebachstrasse 6
CH-8008 Zürich
Facsimile No: +41-44-2545599
Attention: Daniel Hayek

21. LAW AND JURISDICTION

- 21.1 This Agreement, the granting of the Pledge hereunder and all rights in rem regarding the Pledge granted hereunder shall be governed by and construed in accordance with the laws of Switzerland, to the exclusion of the provisions on the conflict of laws.
- 21.2 Each party submits to the exclusive jurisdiction of the Commercial Court of the Canton of Zurich ("*Handelsgericht des Kantons Zürich*"), Switzerland, with the right to appeal to the Swiss Federal Court ("*Eidgenössisches Bundesgericht*") in Lausanne as provided by law, whose judgments shall be final, for all purposes relating to this Agreement. The Security Trustee and the Pledges reserve the right to bring an action against a Pledgor at its place of domicile or before any other competent court.

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SCHEDULE 1

to the

Pledge Agreement over IP-Rights

dated December 13, 2006

Details of Pledgors' Material IP-Rights and corresponding registers

Owner: Uster Technologies AG:

Trademark	Countries	Reg. No.	Intl. Classes	Next renewal
USTER	CH	306359	7, 9	2010
USTER	CH	425977	7, 9, 16, 37, 41, 42	2015
USTER	CH	377963	9, 16	2009
USTER	DE	697396	7	2014
USTER	DE	2910695	9	2015
USTER	EU	003398419	9, 16, 35	2013
USTER	TR	128069	9, 16	2011
USTER	TR	176510	37, 41	2016
USTER	TR	176515	37, 41	2016
USTER	TR	176403	37, 41	2016
USTER	TR	176383	37, 41, 42	2016
USTER	US	1189773	7	2012
USTER	US	1738081	9, 16	2012
USTER	International registration* for:	2R233076	7, 9, 10, 11	2010

	AT, BA, BX, CZ, DE, EG, ES, FR, HR, HU, IT, LI, MA, MC, PT, RO, SI, SK, SM, VN, YU			
USTER	International registration* for: AM, AT, BA, BG, BX, BY, CN, CZ, DE, DZ, EG, ES, FR, HR, HU, IT, KZ, LI, MA, MD, PT, RO, RU, SD, SI, SK, TJ, UA, UZ, YU	567217	9, 16	2011

Owner: Uster Technologies AG:

Patent family	Title	Publication No.	Registration of pledge (Country)	Status	Expiry	Owner	Legal Disputes
P0210PG	System zur Erstellung einer Störungsdiagnose an Produktionsmaschinen und Anwendung des Systems an Textilma...	EP-556359	BE	Granted	2012		
		CH-687110	CH	Granted	2011		
		EP-556359	DE	Granted	2012		
		EP-556359	IT	Granted	2012		
		US-5497335	US	Granted	2012		
P0219RA	Verfahren und Vorrichtung zur Regelung des Verzugs eines Streckwerks						
		CH-685164	CH	Granted	2013		
		EP-587829	DE	Granted	2013		
		EP-587829	IT	Granted	2013		
		US-5428870	US	Granted	2013		
P0227PG	Verfahren und Vorrichtung zur Beurteilung der Auswirkungen	EP-578975	BE	Granted	2013		
		CH-684129	CH	Granted	2012		
		EP-578975	DE	Granted	2013		



	von Garnfehlern auf Gewebe oder Gewirke (Schautafelsimulation)	EP-578975	IT	Granted	2013		
		US-5671061 US-6683687	US	Granted	2014 2021		
P0229PF	Apparatus for monitoring trash in a fiber sample	EP-533079	BE	Granted	2012	UTUS	
		EP-533079	CH	Granted	2012	UTUS	
		EP-533079	DE	Granted	2012	UTUS	
		EP-533079	IT	Granted	2012		
		US-5321496	US	Granted	2011	UTUS	
P0235RA	Verfahren und Vorrichtung zur On-line Qualitätsüberwachung im Spinnereivorwerk (Dickstellenerfassung SLIVERDATA)	EP-606615	BE	Granted	2013		
		CH-686446	CH	Granted	2013		
		EP-606615	DE	Granted	2013		
		EP-606615	IT	Granted	2013		
		US-5426823	US	Granted	2014		
P0242PF	Continuous two dimensional monitoring of thin webs of textile materials	EP-604875	BE	Granted	2013	UTUS	
		EP-604875	CH	Granted	2013	UTUS	
		EP-604875	DE	Granted	2013	UTUS	
		EP-604875	IT	Granted	2013		
		US-5533145	US	Granted	2013	UTUS	
P0243PF	Methods for optimally controlling fiber processing machines	EP-604876	BE	Granted	2013	UTUS	
		EP-604876	CH	Granted	2013	UTUS	
		EP-604876	DE	Granted	2013	UTUS	
		EP-604876	IT	Granted	2013	UTUS	
		US-5560194	US	Granted	2013	UTUS	



P0246PF	Apparatus and methods for measurement and classification of generalized neplike entities in fiber samples	EP-606619	BE	Granted	2013	UTUS	
		EP-606619	CH	Granted	2013	UTUS	
		EP-606619	DE	Granted	2013	UTUS	
		EP-606619	IT	Granted	2013		
		US-5430301	US	Granted	2013	UTUS	
P0288RA	Verfahren und Vorrichtung zur Vermeidung von Masseschwankungen in Fasermaterial	EP-754788	BE	Granted	2016		
		EP-754788	CH	Granted	2016		
		EP-754788	DE	Granted	2016		
		EP-754788	IT	Granted	2016		
		US-5775085	US	Granted	2016		
P0297GR	Verfahren und Vorrichtung zur Qualitätsüberwachung von Garnen	EP-891436	BE	Granted	2017		Yes
		EP-891436	CH	Granted	2017		Yes
		EP-891436	DE	Granted	2017		Yes
		EP-891436	IT	Granted	2017		Yes
		US-6244030	US	Granted	2018		
P0298PG	Verfahren zur Beurteilung der Auswirkung von Garnfehlern auf Flächengebilden	EP-904532	BE	Granted	2017		Yes
		EP-904532	CH	Granted	2017		Yes
		EP-904532	DE	Granted	2017		Yes
		EP-904532	IT	Granted	2017		Yes
		US-6510734	US	Granted	2018		
P0305GR	Verfahren zur Messung der Garnfestigkeit						
		CH-677282	CH	Granted	2008		
		EP-381717	DE	Granted	2009		

		US-5235852	US	Granted	2012		
P0306GR	Verfahren und Vorrichtung zum Reinigen von Garnen	EP-877108	BE	Granted	2018		
		EP-877108	CH	Granted	2018		
		EP-877108	DE	Granted	2018		
		EP-877108	IT	Granted	2018		
		US-6374125	US	Granted	2018		
P0310GR	Vorrichtung zur Erfassung von Parametern eines langgestreckten Prüfguts	EP-884409	BE	Granted	2018		
		EP-884409	CH	Granted	2018		
		EP-884409	DE	Granted	2018		
		EP-884409	IT	Granted	2018		
		US-6061127	US	Granted	2018		
P0329PG	Drehkörper	EP-921218	BE	Granted	2018		
		EP-921218	CH	Granted	2018		
		EP-921218	DE	Granted	2018		
		EP-921218	IT	Granted	2018		
		US-6155037	US	Granted	2018		
P0331GR	Verfahren und Vorrichtung zur Ermittlung von Anteilen fester Stoffe in einem Prüfgut	EP-924513	EP	Pending	2018		
		US-6346819	US	Granted	2018		
P0334GR	Vorrichtung zum Messen von Eigenschaften eines längsbewegten Prüfguts	EP-945533	BE	Granted	2019		
		EP-945533	CH	Granted	2019		
		EP-945533	DE	Granted	2019		
		EP-945533	IT	Granted	2019		



		US-6422072	US	Granted	2019		
P0339PF	High volume fiber testing system	EP-1053466	BE	Granted	2019		
		EP-1053466	CH	Granted	2019		
		EP-1053466	DE	Granted	2019		
		EP-1053466	IT	Granted	2019		
		US-5943907	US	Pending	2018	UTUS	
P0343GR	Vorrichtung zum Erfassen von Fremdstoffen in einem Garn	EP-1117990	EP	Pending	2019		
		US-6944323	US	Granted	2019		
P0344PF	Fiber quality monitor	EP-1027594	BE	Granted	2018		
		EP-1027594	CH	Granted	2018		
		EP-1027594	DE	Granted	2018		
		EP-1027594	IT	Granted	2018		
		US-6052182	US	Granted	2017	UTUS	

SCHEDULE 2

to the

Pledge Agreement over IP-Rights

dated December 13, 2006

Power of Attorney

Power of Attorney for registering the pledge of trademarks and patents

Hercules Holding AG, Baarerstrasse 53, CH-6304 Zug and Uster Technologies AG, Wilstrasse 11, CH-8610 Uster as Pledgors, IKB Deutsche Industriebank AG, Eschersheimer Landstrasse 121, 60322 D-Frankfurt am Main as Security Trustee and Original Pledgee and the finance parties named therein as Original Pledgees entered into a pledge agreement over IP-Rights dated December 13, 2006 (all terms as defined therein; the "IP-Pledge Agreement").

In accordance with Clause 3.3 of the IP-Pledge Agreement, each of Hercules Holding AG and Uster Technologies AG hereby grants and confers to IKB Deutsche Industriebank AG a special power of attorney with the right of substitution to have the pledge over any and all present and future, actual and contingent trademarks, international trademarks, patents and international patents, owned by each of them, including without limitation those set out in Schedule 1 to the IP-Pledge Agreement, registered for the benefit of IKB Deutsche Industriebank AG on behalf of the Pledgees with the respective registration office in Switzerland or any other relevant jurisdiction.

Place, Date

Hercules Holding AG

Place, Date

Uster Technologies AG



SCHEDULE 3

to the

Pledge Agreement over IP-Rights

dated December 13, 2006

Form of Additional Counterparty Memorandum

ADDITIONAL COUNTERPARTY MEMORANDUM

between

[THE PLEDGORS]

and

[THE PLEDGEEES]

and

[ADDITIONAL COUNTERPARTY]

THIS ADDITIONAL COUNTERPARTY MEMORANDUM (the "Memorandum") is made **BETWEEN**:

1. Hercules Holding AG, Baarerstrasse 53, CH-6304 Zug and Uster Technologies AG, Wilstrasse 11, CH-8610 Uster (referred to as the "Pledgors"); and
2. IKB Deutsche Industriebank AG, IKB Deutsche Industriebank AG, Eschersheimer Landstrasse 121, 60322 D-Frankfurt am Main as Security Trustee (the "Security Trustee");
3. [The Pledgeses from time to time] each duly represented by the Security Trustee; and
4. [ACCESSOR] [] (the "Accessor").



WHEREAS

The Pledgors, the Security Trustee and the Pledgees have entered into a Pledge Agreement over IP-Rights (the "**Agreement**") dated December 13, 2006 creating security over certain Pledged Assets as defined therein.

In accordance with the terms of the Senior Facilities Agreement or the Mezzanine Facility Agreement the Additional Counterparty has entered into a Hedging Agreement and thereby become a Hedging Counterparty as defined in the Senior Facilities Agreement or the Mezzanine Facility Agreement, respectively.

IT IS AGREED as follows:

1. Unless otherwise defined herein, capitalised terms and expressions shall have the meaning ascribed to them in the Agreement, Intercreditor Agreement, Senior Facility Agreement and/or Mezzanine Facility Agreement.
2. Each Pledgor agrees to perform all the obligations assumed by it to the Pledgees under the Agreement also for the benefit of the Accessor.
3. The Accessor agrees with effect from [the date hereof] to become a party to the Agreement as Pledgee and to be bound by all the terms and conditions of the Agreement.
4. This Memorandum shall be governed by and construed in accordance with Swiss law.
5. Jurisdiction and venue are as set forth in the Agreement.

The PLEDGORS
represented by Hercules Holding AG

by: _____

by: _____

The PLEDGEEES:
each represented by
the Security Trustee

by: _____

by: _____



[ADDITIONAL COUNTERPARTY]

by: _____

by: _____

A handwritten mark or signature, possibly a stylized 'S' or a similar character, located at the bottom center of the page.

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SCHEDULE 4
to the
Pledge Agreement over IP-Rights
dated December 13, 2006

Other Finance Parties

[•]




TRADEMARK
REEL: 003478 FRAME: 0146

SIGNATORIES

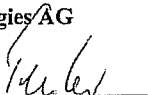
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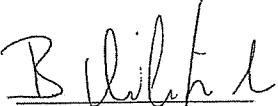
Hercules Holding AG

by: 
Name: B. Schueck Platt
Title: DIRECTOR

by: _____
Name:
Title:

Uster Technologies AG

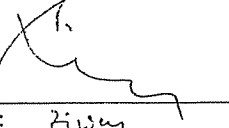
by: 
Name: Richard Herber
Title: Signatory

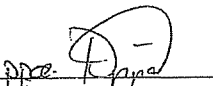
by: 
Name: B. Müller-Junker
Title: CFO

ORIGINAL PLEDGEEES:

IKB Deutsche Industriebank AG

for itself and in its capacity as Security Trustee under the Senior Facilities Agreement and the Mezzanine Facility Agreement on behalf of the Finance Parties under the Senior Facilities Agreement and the Mezzanine Facility Agreement

by: 
Name: Ziwuy
Title: Director

by: 
Name: ROPPERT
Title: