

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

Our Ref.: DMB-181-283/285

Mail Stop Assignment Recordation Services

Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

VIA FACSIMILE 571-273-0140

To the Commissioner for Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
IP4L Pty Limited

Individual(s) Association
 General partnership Limited Partnership
 Corporation-State:
 Other: **Australian Corporation**

2. Name and address of receiving party(ies):
Name: **Pineapple Trademarks Pty Ltd**
 Internal Address: _____
 Street Address: **1 Billabong Place**

 City: **Burleigh Heads, QLD**
 State/Country: **Australia**
 Zip: **4220**

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other **Australian Corporation**

3. Nature of conveyance:

Assignment Merger
 Security Assignment Change of Name
 Other: _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

Execution Date: **May 19, 2008**

Designations must be a separate document from Assignment)
 Additional name/s & address/es attached Yes No

4. Application number(s) or registration number(s):

If this document is being filed together with a new application, the execution date of the application is: _____

A. Trademark Application No.(s)
 (1) **78/591,168**
 (2) **77/250,853**
 (3)

B. Trademark Registration No.(s)
 (1)
 (2)
 (3)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: **Duane M. Byers**
 Internal Address: _____

 Street Address: **Nixon & Vanderhye P.C.**
901 North Glebe Road
11th Floor
 City **Arlington** State: **VA** Zip: **22203**

6. Total number of applications and registrations involved: **2**

7. Total fee (37 CFR 3.41)(8521; \$40) (8522; \$25)\$ **65.00**
 Enclosed
 Authorized to be charged to deposit account #14-1140

8. The Commissioner is hereby authorized to charge any deficiency, or credit any overpayment, in the fee(s) filed, or asserted to be filed, or which should have been filed herewith (or with any paper thereafter filed in this application by this firm) to our **Account No. 14-1140**.

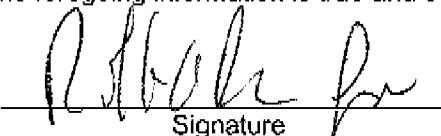
DO NOT USE THIS SPACE

9. Statements and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Duane M. Byers

 Name of Person Signing



 Signature

August 8, 2008

 Date

Total number of pages including cover sheet, attachments and document: **8**

DMB:ifo

CH \$65.00 141140 78591168

Deed of Assignment of Trade Marks

IP4L Pty Limited ACN 123 995 139 (**Assignor**)

Pineapple Trademarks Pty Ltd ACN 107 248 680
(**Assignee**)

MinterEllison |

L A W Y E E R S

MINTER ELLISON - GOLD COAST
159 VARSITY PARADE VARSITY LAKES QLD 4227
PO BOX 11 BOND UNIVERSITY QLD 4229 AUSTRALIA
TEL: +61 7 5563 9400 FAX: +61 7 5575 8411

12-03-08:\w\worddocs\239266\PTVM_Deed of assignment of trademark_IP4L Pty Ltd_29.DOC
BNEBOC6 Deed of Assignment of Trade Marks - IP4L Pty Ltd Pineapple Trademarks Pty

TRADEMARK
REEL: 003832 FRAME: 0475

Deed of Assignment of Trade Marks

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Details

Date

19 May 2008

Parties

Name IP4L Pty Limited
ACN 123 995 139
Short form name **Assignor**
Address C/- Alistate Partners (Gold Coast) Pty Ltd
Suite 102, 20 Lake Orr Drive, Varsity Lakes QLD 4227
Attention: Paul Jackson

Name Pineapple Trademarks Pty Ltd
ACN 107 248 680
Short form name **Assignee**
Address 1 Billabong Place, Burleigh Heads, QLD 4220
Attention: Julian Blanchard

Background

- A The Assignor owns the Trade Marks.
- B The Assignor wishes to assign the Trade Marks to the Assignee and the Assignee accepts the assignment in accordance with the terms of this deed.

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

In this deed:

Asset Purchase Agreement means the agreement between the Seller, the Seller's Principals, the Purchaser and the Purchaser's Guarantor dated 7 May 2008.

Completion Date means the date of completion of the Asset Purchase Agreement.

Purchaser means GSM Operations Pty Limited ACN 085 950 803 and the Assignee.

Purchaser's Guarantor means Billabong International Limited ACN 084 923 946.

Seller means Kirra Surf Pty Ltd ACN 102 879 292 as nominee for Kirra Commercial Trading, the Assignor, IP4K Pty Limited ACN 123 994 972 and Local Knowledge (Aust) Pty Limited ACN 123 481 041.

Seller's Principals means Paul Martin Jackson, Rhys William Richards and Peter James Turner.

Trademarks means the trademarks set out in the Schedule.

2. Intellectual Property Assignorship

2.1 Assignment of Intellectual Property Rights

The Assignor assigns the Trade Marks to the Assignee from the Completion Date. The Assignee accepts the assignment from the Completion Date.

2.2 Further acts

The Assignor must do all things and sign all documents that the Assignee reasonably requires to give effect to the assignment in clause 2.1, promptly following a written request from Assignee.

3. Miscellaneous

3.1 Alterations

This deed may be altered only in writing signed by each party.

3.2 Invalid or unenforceable provisions

If a provision of this deed is invalid or unenforceable in a jurisdiction:

- (a) it is read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
- (b) it does not affect the validity or enforceability of:
 - (i) that provision in another jurisdiction; or
 - (ii) the remaining provisions.

3.3 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

3.4 Further action

Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and any transaction contemplated by it. The Assignee must bear all costs and expenses associated with recording the assignment of the Trade Marks with the intellectual property office of any relevant jurisdiction.

4. Governing law and jurisdiction

4.1 Governing law

Queensland law governs this deed.

4.2 Jurisdiction

The parties irrevocably and unconditionally:

- (a) submit to the exclusive jurisdiction of the courts of Queensland, Australia; and
- (b) waive any claim or objection based on absence of jurisdiction or inconvenient forum.

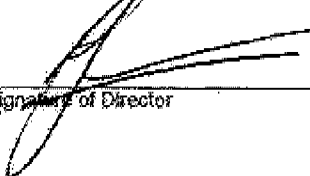
Schedule – Trade Marks

Trade Mark	No	Country	Class	Status	Reg Date	Renewal Date
LK	879076	Australia	25, 28	Registered	15 June 2001	15 June 2011
LOCAL KNOWLEDGE	1161500	Australia	3, 14, 18, 20, 21, 24, 25, 28, 32, 33	Accepted		
4 curved & oblique stripes intersecting in circle	1161501	Australia	3, 14, 16, 18, 20, 21, 24, 25, 28, 32, 33, 35, 41	Registered	14 Feb 2007	14 Feb 2017
LOCAL KNOWLEDGE	1359714	Canada	25,28,35	Pending		
LOCAL KNOWLEDGE	0061718 05	Europe CTM	25,28,35	Pending		
LK (stylised)	5048880	Japan	25,28,35	Registered	18 May 2007	18 May 2017
LOCAL KNOWLEDGE	2007-87228	Japan	25,28,35	Pending		
LOCAL KNOWLEDGE	773378	New Zealand	25,28,35	Pending		
LOCAL KNOWLEDGE	2007/17 399, 2007/17 399400, 2007/17 399401	South Africa	25,28,35	Pending		
LOCAL KNOWLEDGE	77/2508 53	USA	3,14, 16,18,20, 21,24,25, 28,32,33, 35,41	Pending		
LK	78/5911 68	USA	25,28,35	Pending		

Signing page

EXECUTED as deed

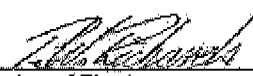
Executed by IP4L Pty Limited ACN 123 995
139 in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of Director

Paul Martin Jackson

Name of Director

←  ←

Signature of Director

Rhys William Richards

Name of Director

Executed by Pineapple Trademarks Pty Ltd
ACN 107 248 680 in accordance with section
127 of the *Corporations Act 2001 (Cth)*:



Signature of Director/Sole Director (delete as applicable)

DEREK O'NEILL
DIRECTOR

Name of Director (print)

←  ←

Signature of Director/Secretary (delete as applicable)

MARIA MANNING
COMPANY SECRETARY

Name of Director/Secretary (print)