

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT																																																												
NATURE OF CONVEYANCE:	First Lien Security Agreement																																																												
CONVEYING PARTY DATA																																																													
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RECEIVING PARTY DATA																																																													
Name:	UBS AG, Stamford Branch, as Collateral Agent																																																												
Street Address:	677 Washington Blvd.																																																												
City:	Stamford																																																												
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Postal Code:	06901																																																												
Entity Type:	Bank: SWITZERLAND																																																												

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TRADEMARK

PROPERTY NUMBERS Total: 34

Property Type	Number	Word Mark
Serial Number:	77539033	ECHOS
Registration Number:	3331377	A VISION FOR ENERGY
Registration Number:	3341299	A VISION FOR ENERGY
Registration Number:	1764316	GEODEPTH
Registration Number:	1756623	GEOSEC
Registration Number:	3044904	INTERPRET
Registration Number:	3482158	STRATIMAGIC
Registration Number:	3320288	SYSDRILL
Registration Number:	2581333	GEOLOG
Registration Number:	2600579	SOLIDGEO
Registration Number:	2625099	VOXELGEO
Registration Number:	3643333	CERTAIN VISION
Registration Number:	3672195	DIRECTORGE
Registration Number:	4115259	EARTHSTUDY 360
Registration Number:	3736062	EARTHSTUDY 360
Registration Number:	3672183	EPOS
Registration Number:	3743868	FASTVEL
Registration Number:	3675803	GEOSTEER
Registration Number:	3647011	OPENGEO
Registration Number:	3672182	OPSLINK
Registration Number:	3939446	PARADIGM
Serial Number:	85048798	REDEFINING INTERPRETATION
Registration Number:	3751219	ROCK & FLUID CANVAS
Registration Number:	3654070	SEISEARTH
Registration Number:	3743869	SEISFACIES
Registration Number:	3939447	
Registration Number:	3790019	STRATEARTH
Registration Number:	3738969	UVT TRANSFORM
Registration Number:	3643464	VISION IS CERTAINTY
Registration Number:	3420035	PARADIGM
Registration Number:	3138240	PARADIGM THE GEOSCIENCE KNOWLEDGE COMPANY
Serial Number:	77634230	PROBE

Registration Number:	3735965	HIGHER ORDER WORKFLOW
Registration Number:	3570560	SKUA

CORRESPONDENCE DATA

Fax Number: 3026365454

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 202-408-3121 x2348

Email: JBERG@CSCINFO.COM

Correspondent Name: Corporation Service Co.-J.Paterson

Address Line 1: 1090 Vermont Avenue, NW

Address Line 2: Suite 430

Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	301447 - TQ
NAME OF SUBMITTER:	Jody Berg
Signature:	/Jody Berg/
Date:	08/03/2012

Total Attachments: 60

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FIRST LIEN SECURITY AGREEMENT

dated as of

July 30, 2012

among

CERTAIN SUBSIDIARIES OF
PINNACLE MIDCO S.À R.L.,
collectively, the Initial Grantors,

and

UBS AG, STAMFORD BRANCH,
as Collateral Agent

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FIRST LIEN SECURITY AGREEMENT

FIRST LIEN SECURITY AGREEMENT dated as of July 30, 2012, among the Persons listed on the signature pages hereof (collectively, the “Initial Grantors”), certain subsidiaries of Holdings (as defined below) from time to time party hereto, and UBS AG, STAMFORD BRANCH (“UBS”), as Collateral Agent for the Secured Parties.

Reference is made to that certain First Lien Credit Agreement dated as of July 30, 2012 (as amended, restated, amended and restated, extended, replaced, refinanced, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PINNACLE HOLDCO S.À R.L., a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, having its registered office at 41, boulevard Prince Henri, L-1724 Luxembourg, registered with the Luxembourg register of trade and companies under number B 165.238 and with a share capital of \$449,308,425 (the “Parent Borrower”), PINNACLE (US) ACQUISITION CO LIMITED, a Delaware corporation (the “US Borrower” and together with the Parent Borrower, the “Borrowers”), PINNACLE MIDCO S.À R.L., a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, having its registered office at 41, boulevard Prince Henri, L-1724 Luxembourg, registered with the Luxembourg register of trade and companies under number B 169.225 and with a share capital of \$449,582,365 (“Holdings”), UBS, as administrative agent (in such capacity and together with its successors and assigns, the “Administrative Agent”), and collateral agent (in such capacity and together with its successors and assigns, the “Collateral Agent”), each Lender from time to time party thereto and the other parties party thereto. The Lenders have agreed to extend credit to the Borrowers and the Cash Management Banks and the Hedge Banks have agreed to enter into the Cash Management Obligations and the Secured Hedge Agreements, respectively, subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit and of the Cash Management Banks and the Hedge Banks to enter into the Cash Management Obligations and the Secured Hedge Agreements, respectively, are conditioned upon, among other things, the execution and delivery of this Agreement. Holdings and each other Grantor are Affiliates of the Borrowers, will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit and the Cash Management Banks and the Hedge Banks to enter into the Cash Management Obligations and the Secured Hedge Agreements. Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01 Credit Agreement.

(a) Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Credit Agreement. All capitalized terms defined in the New York UCC (as defined herein) and not defined in this Agreement have the meanings specified therein; the term “instrument” shall have the meaning specified in Article 9 of the New York UCC.

(b) The rules of construction specified in Article I of the Credit Agreement also apply to this Agreement.

SECTION 1.02 Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“Account Debtor” means any Person who is or who may become obligated to any Grantor under, with respect to or on account of an Account.

“Accounts” has the meaning specified in Article 9 of the New York UCC.

“Agreement” means this First Lien Security Agreement.

“Article 9 Collateral” has the meaning assigned to such term in Section 3.01(a).

“Cayman Pledged Collateral” means all and any Pledged Equity issued by any Person formed and registered in the Cayman Islands or, in respect of any company, transferred by way of continuation into the Cayman Islands and any other Pledged Collateral in connection with any such Person.

“Claiming Party” has the meaning assigned to such term in Section 5.01.

“Collateral” means the Article 9 Collateral and the Pledged Collateral.

“Contributing Party” has the meaning assigned to such term in Section 5.01.

“Credit Agreement” has the meaning assigned to such term in the preliminary statement of this Agreement.

“General Intangibles” has the meaning specified in Article 9 of the New York UCC and includes corporate or other business records, indemnification claims, contract rights (including rights under leases, whether entered into as lessor or lessee, Swap Contracts and other agreements), goodwill, registrations, franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Grantor, as the case may be, to secure payment by an Account Debtor of any of the Accounts.

“Grantor” means, collectively, the Initial Grantors and any Person that executes and delivers a Security Agreement Supplement pursuant to Section 6.14.

“Initial Grantors” has the meaning assigned to such term in the preliminary statement of this Agreement.

“Intellectual Property” means all intellectual and similar property of every kind and nature now owned or hereafter acquired by any Grantor, including inventions, designs, patents, copyrights, licenses, trademarks, trade secrets, confidential or proprietary technical and business information, know-how, show-how or other proprietary data or information, the intellectual property rights in software and databases and related documentation, and all applications, additions and improvements to any of the foregoing.

“New York UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York.

“Perfection Information” means the schedules and attachments substantially in the form of Schedule II, completed and supplemented as contemplated thereby and hereby.

“Pledged Collateral” has the meaning assigned to such term in Section 2.01.

“Pledged Debt” has the meaning assigned to such term in Section 2.01.

“Pledged Equity” has the meaning assigned to such term in Section 2.01.

“Pledged Securities” means any promissory notes, stock certificates or other securities now or hereafter included in the Pledged Collateral, including all certificates, instruments or other documents representing or evidencing any Pledged Collateral.

“Security Agreement Supplement” means an instrument in the form of Exhibit I hereto.

“Security Interest” has the meaning assigned to such term in Section 3.01(a).

ARTICLE II

Pledge of Securities

SECTION 2.01 Pledge. As security for the payment or performance, as the case may be, in full of the Obligations (or solely its Obligations in the case of any Grantor incorporated or organized under the laws of Canada or any province or territory thereof), including the Guaranty, each Grantor hereby assigns, pledges and charges to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in, all of such Grantor’s right, title and interest in, to and under and whether now or hereafter existing or arising (i) all Equity Interests held by it in the Parent Borrower and any Subsidiary Guarantor, including, without limitation, the Equity Interests listed on Schedule I and any other Equity Interests in any Subsidiary Guarantor obtained in the future by such Grantor and the certificates (if any) representing all such Equity Interests (collectively, the “Pledged Equity”); *provided* that the Pledged Equity shall not include (A) Equity Interests of any Unrestricted Subsidiary, (B) Equity Interests of any Subsidiary acquired pursuant to a Permitted Acquisition financed with Indebtedness incurred pursuant to Section 7.03(h) of the Credit Agreement if such Equity Interests are pledged and/or mortgaged or charged as security for such Indebtedness and if and for so long as the terms of such Indebtedness prohibit the creation of any other Lien on such Equity Interests, (C) Equity Interests of any Wholly-Owned Foreign Subsidiary that is directly held by any Domestic Subsidiary that is a Guarantor (not otherwise excluded from the Pledged Equity), in excess of 65% of the issued and outstanding voting Equity Interests of each such Wholly-Owned Foreign Subsidiary, (D) Equity Interests of any Subsidiary with respect to which the Administrative Agent and the Parent Borrower have determined in their reasonable judgment and agreed in writing that the costs of providing a pledge and/or charge of such Equity Interests or perfection thereof is excessive in view of the benefits to be obtained by the Secured Parties therefrom and (E) any Equity Interests the pledge and/or charge of which is prohibited by applicable Laws; (ii) (A) the debt securities owned by it including, without limitation, the debt securities listed opposite the name of such Grantor on Schedule I, (B) any debt securities obtained in the future by such Grantor and (C) the promissory notes and any other instruments evidencing such debt securities (the debt securities referred to in clauses (A), (B) and (C) of this clause (ii) are collectively referred to as the “Pledged Debt”); (iii) all other property that may be delivered to and held by the Collateral Agent in accordance with this Agreement or the other Loan Documents; (iv) subject to Section 2.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities referred to in clauses (i) and (ii) above; (v) subject to Section 2.06, all rights and privileges of such Grantor with respect to the securities and other property referred to in clauses (i), (ii) and (iii) above; and (vi) all Proceeds of any of the

foregoing (the items referred to in clauses (i) through (vi) above being collectively referred to as the “Pledged Collateral”).

TO HAVE AND TO HOLD the Pledged Collateral, together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, forever, subject, however, to the terms, covenants and conditions hereinafter set forth.

SECTION 2.02 Delivery of the Pledged Collateral.

(a) Each Grantor agrees promptly (and in any event (i) with respect to Pledged Securities owned on the Closing Date, within the time period set forth on Schedule I and (ii) with respect to Pledged Security acquired after the Closing Date, within 45 days of receipt thereof) to deliver or cause to be delivered to the Collateral Agent, for the benefit of the Secured Parties, any and all Pledged Securities (other than any uncertificated securities, but only for so long as such securities remain uncertificated); *provided* that, in the case of promissory notes or other instruments evidencing Indebtedness, such Pledged Securities shall be required to be delivered only to the extent required pursuant to paragraph (b) of this Section 2.02.

(b) Each Grantor will cause (i) any Indebtedness for borrowed money (other than intercompany loans referred to in clause (ii) below) having an aggregate principal amount in excess of \$1,000,000 owed to such Grantor by any Person and (ii) any intercompany loans made by such Grantor to a Non-Loan Party, in each case to be evidenced by a duly executed promissory note (or pursuant to a global note) that is pledged, charged or assigned (by way of security), and delivered to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the terms hereof.

(c) Upon delivery to the Collateral Agent, (i) any Pledged Securities shall be accompanied by stock powers, share transfers or note powers, as applicable, duly executed in blank or other instruments of transfer reasonably satisfactory to the Collateral Agent and by such other instruments and documents as the Collateral Agent may reasonably request and (ii) all other property comprising part of the Pledged Collateral shall be accompanied by proper instruments of assignment duly executed by the applicable Grantor and such other instruments or documents as the Collateral Agent may reasonably request. Each delivery of Pledged Securities shall be accompanied by a schedule describing the securities, which schedule shall be attached hereto as Schedule I and made a part hereof; *provided* that failure to attach any such schedule hereto shall not affect the validity of such pledge or charge of such Pledged Securities. Each schedule so delivered shall supplement or otherwise modify, as applicable, any prior schedules so delivered.

SECTION 2.03 Representations, Warranties and Covenants. Each Grantor represents, warrants and covenants to and with the Collateral Agent, for the benefit of the Secured Parties, that:

(a) Schedule I correctly sets forth the percentage of the issued and outstanding units or shares (as applicable) of each class of the Equity Interests of the issuer thereof represented by the Pledged Equity and includes all Equity Interests, debt securities and promissory notes required to be pledged or charged hereunder in order to satisfy the Collateral and Guarantee Requirement;

(b) each Grantor has good and valid rights in and title to the Pledged Collateral with respect to which it has purported to grant a Security Interest hereunder and has full power and authority to grant to the Collateral Agent the Security Interest in such Pledged Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this

Agreement, without the consent or approval of any other Person other than consent or approval that has been obtained;

(c) the Pledged Equity and Pledged Debt (solely with respect to Pledged Debt issued by a Person other than a Grantor or a Subsidiary of the Grantors, to the best of the Grantors' knowledge) have been duly and validly authorized and issued by the issuers thereof and (i) in the case of Pledged Equity, are fully paid and nonassessable and (ii) in the case of Pledged Debt (solely with respect to Pledged Debt issued by a Person other than a Grantor or a Subsidiary of the Grantors, to the best of the Grantors' knowledge), are legal, valid and binding obligations of the issuers thereof;

(d) except for the security interests granted hereunder, each of the Grantors (i) is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on Schedule I as owned by such Grantors, (ii) holds the same free and clear of all Liens, other than (A) Liens created by the Collateral Documents, and (B) Liens expressly permitted under the Loan Documents, (iii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral, other than (A) Liens created by the Collateral Documents and (B) Liens expressly permitted under the Loan Documents, and (iv) will use commercially reasonable efforts to defend its title or interest thereto or therein against any and all Liens (other than the Liens permitted pursuant to this Section 2.03(d)), however arising, of all Persons whomsoever;

(e) except for restrictions and limitations imposed by the Loan Documents, or securities laws generally and except as described in the Perfection Information, the Pledged Collateral is and will continue to be freely transferable and assignable, and none of the Pledged Collateral is or will be subject to any option, right of first refusal, shareholders agreement, charter, by-law or memorandum and articles of association (as applicable) provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect in any manner material and adverse to the Secured Parties the pledge or charge of such Pledged Collateral hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Collateral Agent of rights and remedies hereunder;

(f) each of the Grantors has the power and authority to pledge or charge the Pledged Collateral pledged or charged by it hereunder in the manner hereby done or contemplated;

(g) no consent or approval of any Governmental Authority, any securities exchange or any other Person was or is necessary for the validity of the pledge or charge effected hereby (other than such as have been obtained and are in full force and effect);

(h) by virtue of the execution and delivery by the Grantors of this Agreement, when any Pledged Securities are delivered to the Collateral Agent in accordance with this Agreement, the Collateral Agent will obtain a legal, valid and perfected lien or charge upon and security interest in such Pledged Securities as security for the payment and performance of the Obligations; and

(i) the pledge effected hereby is effective to vest in the Collateral Agent, for the benefit of the Secured Parties, the rights of the Collateral Agent in the Pledged Collateral as set forth herein.

SECTION 2.04 Certification of Limited Liability Company and Limited Partnership Interests.

Each certificate representing an interest in any limited liability company or limited partnership controlled by any Grantor and pledged or charged under Section 2.01 shall be delivered to the Collateral Agent.

SECTION 2.05 Registration in Nominee Name; Denominations.

(a) Other than in connection with any Cayman Pledged Collateral, the Collateral Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities in its own name as pledgee, the name of its nominee (as pledgee or as sub-agent) or the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Collateral Agent, if an Event of Default shall occur and be continuing and the Collateral Agent shall give the Parent Borrower notice of its intent to exercise such rights, and each Grantor will promptly give to the Collateral Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Grantor.

(b) If an Event of Default shall occur and be continuing and the Collateral Agent shall give the Parent Borrower notice of its intent to exercise such rights, the Collateral Agent shall have the right to exchange the certificates representing Pledged Securities (other than in connection with any Cayman Pledged Collateral) for certificates of smaller or larger denominations for any purpose consistent with this Agreement and the other Loan Documents.

SECTION 2.06 Voting Rights; Dividends and Interest.

(a) Unless and until an Event of Default shall have occurred and be continuing and the Collateral Agent shall have notified the Parent Borrower that the rights of the Grantors under this Section 2.06 are being suspended:

(i) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner or holder of Pledged Collateral or any part thereof for any purpose consistent with the terms of this Agreement, the Credit Agreement and the other Loan Documents; *provided* that such rights and powers shall not be exercised in any manner that could materially and adversely affect the rights inuring to a holder of any Pledged Collateral or the rights and remedies of any of the Collateral Agent or the other Secured Parties under this Agreement, the Credit Agreement or any other Loan Document or the ability of the Secured Parties to exercise the same.

(ii) The Collateral Agent shall execute and deliver to each Grantor, or cause to be executed and delivered to each Grantor, all such proxies, powers of attorney, share transfers and other instruments as each Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above.

(iii) Each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are permitted by, and otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable Laws; *provided* that any non-cash dividends, interest, principal or other distributions that would constitute Pledged Collateral,

whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Collateral or received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral, and, if received by any Grantor, shall not be commingled by such Grantor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Collateral Agent and the Secured Parties and shall be forthwith delivered to the Collateral Agent in the same form as so received (with any necessary endorsement reasonably requested by the Collateral Agent).

(b) Upon the occurrence and during the continuance of an Event of Default and after the Collateral Agent shall have notified the Parent Borrower of the suspension of the rights of the Grantors under paragraph (a)(iii) of this Section 2.06, then all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to paragraph (a)(iii) of this Section 2.06 shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor contrary to the provisions of this Section 2.06 shall be held in trust for the benefit of the Collateral Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Collateral Agent upon request in the same form as so received (with any necessary endorsement reasonably requested by the Collateral Agent). Any and all money and other property paid over to or received by the Collateral Agent pursuant to the provisions of this paragraph (b) shall be retained by the Collateral Agent in an account to be established by the Collateral Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 4.02. After all Events of Default have been cured or waived and the Parent Borrower has delivered to the Collateral Agent a certificate to that effect, the Collateral Agent shall promptly repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise be permitted to retain pursuant to the terms of paragraph (a)(iii) of this Section 2.06 and that remain in such account.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Collateral Agent shall have notified the Parent Borrower of the suspension of the rights of the Grantors under paragraph (a)(i) of this Section 2.06, then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section 2.06, and the obligations of the Collateral Agent under paragraph (ii) of this Section 2.06, shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that, unless otherwise directed by the Required Lenders, the Collateral Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Grantors to exercise such rights. After all Events of Default have been cured or waived, each Grantor shall have the exclusive right to exercise the voting and/or consensual rights and powers that such Grantor would otherwise be entitled to exercise pursuant to the terms of paragraph (a)(i) of this Section 2.06 and the Collateral Agent shall have all the obligations it would otherwise have under paragraph (ii) of this Section 2.06.

(d) Any notice given by the Collateral Agent to the Grantors suspending the rights of the Grantors under paragraph (a) of this Section 2.06 (i) shall be given in writing, (ii) may be given with respect to one or more of the Grantors at the same or different times and (iii) may suspend the rights of the Grantors under paragraph (a)(i) or paragraph (a)(iii) of this Section 2.06 in part without suspending all such rights (as specified by the Collateral Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Collateral Agent's rights to give additional notices from time to time suspending other rights so long as an Event of Default has occurred and is continuing.

SECTION 2.07 Uncertificated Securities. With respect to an uncertificated security (other than an uncertificated security credited on the books of a Clearing Corporation or other Securities Intermediary (as defined in the New York UCC)) acquired after the Closing Date and held by any Grantor, such Grantor shall execute, and cause the issuer of such uncertificated security to duly authorize, execute and deliver to the Collateral Agent, within 60 days of acquiring such uncertificated security, an agreement satisfactory in form and substance to the Collateral Agent pursuant to which such issuer agrees to comply with any and all instructions originated by the Collateral Agent without further consent by such Grantor and not to comply with instructions regarding such uncertificated security (and any partnership interests and limited liability company interests issued by such issuer) originated by any other Person other than a court of competent jurisdiction.

ARTICLE III

Security Interests in Personal Property

SECTION 3.01 Security Interest.

(a) As security for the payment or performance, as the case may be, in full of the Obligations (or solely its Obligations in the case of any Grantor incorporated or organized under the laws of Canada or any province or territory thereof), including the Guaranty, each Grantor hereby assigns (save with respect to the Intellectual Property owned by a Grantor incorporated under the laws of Luxemburg) and pledges and charges to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Article 9 Collateral”):

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Documents;
- (iv) all Equipment and Fixtures;
- (v) all General Intangibles;
- (vi) all Goods;
- (vii) all Instruments;
- (viii) all Intellectual Property;
- (ix) all Inventory;
- (x) all Investment Property;
- (xi) all books and records pertaining to the Article 9 Collateral; and

(xii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all supporting obligations, collateral security and guarantees given by any Person with respect to any of the foregoing;

provided that notwithstanding anything to the contrary in this Agreement, this Agreement shall not constitute a grant of a security interest in (A) motor vehicles and other assets subject to certificates of title, to the extent a Lien thereon cannot be perfected by the filing of a UCC financing statement (or analogous procedures under applicable Laws in the relevant Covered Jurisdiction or does not require any additional perfection steps), letter of credit rights and commercial tort claims, (B) Equity Interests of any Unrestricted Subsidiary, (C) Equity Interests of any Subsidiary acquired pursuant to a Permitted Acquisition financed with Indebtedness incurred pursuant to Section 7.03(h) of the Credit Agreement if such Equity Interests are pledged and/or mortgaged or charged as security for such Indebtedness and if and for so long as the terms of such Indebtedness prohibit the creation of any other Lien on such Equity Interests, (D) Equity Interests of any Wholly-Owned Foreign Subsidiary that is directly held by any Domestic Subsidiary that is a Guarantor (not otherwise excluded from the Pledged Equity), in excess of 65% of the issued and outstanding voting Equity Interests of each such Wholly-Owned Foreign Subsidiary, (E) any cash and cash equivalents (other than Proceeds of Collateral as to which perfection of the security interest in such Proceeds is accomplished solely by the filing of a UCC financing statement (or analogous procedures under applicable Laws in the relevant Covered Jurisdiction or does not require any additional perfection steps)), deposit accounts and securities accounts (including securities entitlements and related assets) and any other assets requiring perfection through control agreements, (F) any assets to the extent a security interest in such assets would result in material adverse tax consequences as determined by the Parent Borrower in writing, in consultation with (but without the consent of) the Administrative Agent, (G) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable Federal law, (H) any asset with respect to which the Administrative Agent and the Parent Borrower have reasonably agreed in writing that the costs of obtaining such a security interest or perfection thereof are excessive in relation to the value to the Secured Parties of the security to be afforded thereby, (I) assets for which a pledge or charge thereof or a security interest therein is prohibited by applicable Laws or (J) any lease, license or other agreements, or any property subject to a purchase money security interest, Capitalized Lease Obligation or similar arrangements, in each case to the extent permitted under the Loan Documents, to the extent that a pledge or charge thereof or a security interest therein would violate or invalidate such lease, license or agreement, purchase money, Capitalized Lease or similar arrangement, or create a right of termination in favor of any other party thereto (other than a Grantor) after giving effect to the applicable anti-assignment clauses of the Uniform Commercial Code and applicable Laws, other than the proceeds and receivables thereof the assignment of which is expressly deemed effective under applicable Laws notwithstanding such prohibition. Each Grantor shall, if requested to do so by the Administrative Agent, use commercially reasonable efforts to obtain any such required consent that is reasonably obtainable with respect to Collateral which the Administrative Agent reasonably determines to be material.

(b) Each Grantor hereby irrevocably authorizes the Collateral Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) with respect to the Article 9 Collateral or any part thereof and amendments thereto that (i) indicate the Collateral as all assets of such Grantor or words of similar effect or being of an equal or lesser scope or with greater detail, and (ii) contain the information required by Article 9 of the Uniform Commercial Code or the analogous legislation of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization, the type of organization and any organizational identification number or incorporation number

issued to such Grantor and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates. Each Grantor agrees to provide such information to the Collateral Agent promptly upon request.

(c) The Security Interest is granted as security only and shall not subject the Collateral Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Article 9 Collateral.

SECTION 3.02 Representations and Warranties. Each Grantor jointly and severally represents and warrants to the Collateral Agent and the other Secured Parties that:

(a) Each Grantor has good and valid rights in and title to the Article 9 Collateral with respect to which it has purported to grant a Security Interest hereunder and has full power and authority to grant to the Collateral Agent the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) This Agreement has been duly executed and delivered by each Grantor that is a party hereto. This Agreement constitutes a legal, valid and binding obligation of such Grantor, enforceable against each Grantor that is a party hereto in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

(c) The Perfection Information has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Grantor, is correct and complete in all material respects as of the Closing Date. The UCC financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations prepared by the Collateral Agent based upon the information provided to the Collateral Agent in the Perfection Information for filing in each governmental, municipal or other office specified in Section 3 to the Perfection Information (or specified by notice from such Grantor to the Collateral Agent after the Closing Date in the case of filings, recordings or registrations required by Section 6.11 of the Credit Agreement), are all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Article 9 Collateral consisting of United States issued patents, United States registered trademarks and United States registered copyrights, in each case owned by such Grantor) that are necessary to establish a legal, valid and perfected security interest in favor of the Collateral Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and in Canada and its provinces and territories, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements or financing change statements, as applicable. Each Grantor represents and warrants that an Intellectual Property Security Agreement containing a description of all Article 9 Collateral consisting of Intellectual Property with respect to issued United States patents (and patents for which registration applications are pending), registered United States trademarks (and trademarks for which registration applications are pending other than trademark applications filed on an "intent-to-use" basis until such time as a statement of use is filed with and duly accepted by the United States Patent and Trademark Office) and registered United States copyrights (and copyrights for which registration applications are pending), in each case owned by such Grantor, has been delivered to the Collateral Agent for recording with the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, to protect the validity of and to establish a legal, valid and perfected

security interest in favor of the Collateral Agent, for the benefit of the Secured Parties, in respect of all Article 9 Collateral consisting of such Intellectual Property in which a security interest may be perfected by recording with the United States Patent and Trademark Office, the United States Copyright Office and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Article 9 Collateral consisting of patents, trademarks and copyrights (or registration or application for registration thereof) acquired or developed after the Closing Date).

(d) Each Grantor represents and warrants that an Intellectual Property Security Agreement containing a description of all Collateral consisting of Intellectual Property with respect to issued Canadian patents (and patents for which registration applications are pending), registered Canadian trade-marks (and trade-marks for which registration applications are pending other than trade-mark applications filed on an "intent-to-use" basis until such time as a statement of use is filed with and duly accepted by the Canadian Intellectual Property Office) and registered Canadian copyrights (and copyrights for which registration applications are pending), in each case owned by such Grantor, has been delivered to the Collateral Agent for recording with the Canadian Intellectual Property Office pursuant to the Canadian Patent Act R.S.C. 1985, c. P-4, Trade-marks Act R.S.C. 1985, c. T-13, and Copyright Act, R.S.C. 1985, c. C-42 and the regulations thereunder, as applicable, to provide notice of agreements to effect a legal, valid and perfected security interest in favor of the Collateral Agent, for the benefit of the Secured Parties.

(e) Each Grantor represents and warrants that an Intellectual Property Security Agreement containing a description of all Collateral consisting of Intellectual Property with respect to issued United Kingdom patents (including European Patents that have entered the national phase in the United Kingdom) (and patents for which registration applications are pending) and registered United Kingdom trademarks (and trademarks for which registration applications are pending), in each case owned by such Grantor, has been delivered to the Collateral Agent for recording with the United Kingdom Intellectual Property Office to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Collateral Agent, for the benefit of the Secured Parties, in respect of all Collateral consisting of such intellectual property in which a security interest may be perfected by recording with the United Kingdom Intellectual Property Office, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of United Kingdom patents and trademarks (or applications for registration thereof) acquired or developed after the Closing Date).

(f) Each Grantor represents and warrants that an Intellectual Property Security Agreement containing a description of all Collateral consisting of Intellectual Property with respect to pending European Patents, in each case owned by such Grantor, has been delivered to the Collateral Agent for recording with the European Patent Office to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Collateral Agent, for the benefit of the Secured Parties, in respect of all Collateral consisting of such intellectual property in which a security interest may be perfected by recording with the European Patent Office, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of European patents (or applications for registration thereof) acquired or developed after the Closing Date).

(g) Each Grantor represents and warrants that an Intellectual Property Security Agreement containing a description of all Collateral consisting of Intellectual Property with respect to registered Community trademarks (and Community trademarks for which registration applications are pending), in each case owned by such Grantor, has been delivered to the Collateral Agent for recording

with the Office for Harmonisation in the Internal Market to protect the validity of and to establish a legal, valid and perfected security interest in favor of the Collateral Agent, for the benefit of the Secured Parties, in respect of all Collateral consisting of such intellectual property in which a security interest may be perfected by recording with the Office for Harmonisation in the Internal Market, and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of Community trademarks (or applications for registration thereof) acquired or developed after the Closing Date.

(h) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Obligations, including the Guaranty, (ii) subject to the filings described in Section 3.02(c), (d), (e), (f) and (g), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code in the relevant jurisdiction or in Canada and its provinces and territories pursuant to applicable personal property security laws in the relevant jurisdiction, provided that, to the extent applicable to the Article 9 Collateral, the laws of the Grand Duchy of Luxembourg may require the execution and delivery of additional documentation and the performance of additional perfection formalities to validly grant under the laws of the Grand Duchy of Luxembourg a security interest in the Article 9 Collateral of issuers organized in this jurisdiction, and (iii) subject to Section 3.02(c), (d), (e), (f) and (g), a security interest that shall be perfected in all Article 9 Collateral in which a security interest may be perfected upon the receipt and recording of this Agreement (or a short form thereof or hereof) with the United States Patent and Trademark Office and the United States Copyright Office, Canadian Intellectual Property Office, United Kingdom Intellectual Property Office, European Patent Office and Office for Harmonisation in the Internal Market, as applicable (if and to the extent perfection may be achieved by such filing). The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral, other than (i) any nonconsensual Lien that is expressly permitted pursuant to Section 7.01 of the Credit Agreement and has priority as a matter of law and (ii) Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement.

(i) The Article 9 Collateral is owned by the Grantors free and clear of any Lien, except for Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the Uniform Commercial Code (including the New York UCC) in any applicable jurisdiction or any other applicable laws covering any Article 9 Collateral or (ii) any assignment in which any Grantor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement.

SECTION 3.03 Covenants.

(a) Each Grantor agrees promptly (and, in any event, in sufficient time to enable all filings to be made within any applicable statutory period, under the Uniform Commercial Code, the applicable personal property security laws of Canada or otherwise, that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected first priority security interest in all the Article 9 Collateral, for the benefit of the Secured Parties) to notify the Collateral Agent in writing of any change (i) in legal name of any Grantor, (ii) in the identity or type of organization or corporate structure of any Grantor, (iii) in the jurisdiction of organization or incorporation of any Grantor, (iv) in its organizational identification number (in the case of this clause (iv), to the extent an organizational identification number is required by applicable law to be disclosed on the UCC financing state-

ments for such Grantor), (v) in the jurisdiction of the location of its place of business or, if it has more than one place of business, the jurisdiction of the location of its chief executive office or (vi) in the jurisdiction of the location(s) of its tangible personal property (in the cases of clauses (v) and (vi), only so long as such changes are relevant to the validity, the perfection, the effect of perfection or non-perfection and the priority of a security interest in the Article 9 Collateral pursuant to applicable personal property security laws in Canada and its provinces and territories).

(b) Each Grantor shall, at its own expense, take any and all commercially reasonable actions necessary to defend title to the Article 9 Collateral against all Persons and to defend the Security Interest of the Collateral Agent in the Article 9 Collateral and the priority thereof against any Lien not expressly permitted pursuant to Section 7.01 of the Credit Agreement.

(c) (i) Each quarter, at the time of delivery of quarterly financial statements with respect to the preceding fiscal quarter pursuant to Section 6.01 of the Credit Agreement, the Parent Borrower shall deliver to the Collateral Agent the information required pursuant to Sections 1 through 8 of the Perfection Information and (ii) annually, the Parent Borrower shall deliver to the Collateral Agent the information required pursuant to Section 10 of the Perfection Information, or confirm that there has been no change in such information since the date of such certificate or the date of the most recent certificate delivered pursuant to this Section 3.03(c).

(d) The Parent Borrower agrees, on its own behalf and on behalf of each other Grantor, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Collateral Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith. If any amount payable under or in connection with any of the Article 9 Collateral that is in excess of \$1,000,000 shall be or become evidenced by any promissory note or other instrument, such note or instrument shall be promptly pledged, charged or assigned (by way of security), and delivered to the Collateral Agent, for the benefit of the Secured Parties, duly endorsed in a manner reasonably satisfactory to the Collateral Agent.

(e) At its option, the Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Article 9 Collateral and not permitted pursuant to Section 7.01 of the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by the Credit Agreement or this Agreement and within a reasonable period of time after the Collateral Agent has requested that it do so, and each Grantor jointly and severally agrees to reimburse the Collateral Agent within ten days after demand for any payment made or any reasonable expense incurred by the Collateral Agent pursuant to the foregoing authorization. Nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) If at any time any Grantor shall take a security interest in any property of an Account Debtor or any other Person, the value of which is in excess of \$1,000,000, to secure payment and performance of an Account, such Grantor shall promptly assign such security interest to the Collateral Agent for the benefit of the Secured Parties. Such assignment need not be filed of public record unless

necessary to continue the perfected status of the security interest against creditors of and transferees from the Account Debtor or other Person granting the security interest.

(g) Each Grantor (rather than the Collateral Agent or any Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof, and each Grantor jointly and severally agrees to indemnify and hold harmless the Collateral Agent and the other Secured Parties from and against any and all liability for such performance.

SECTION 3.04 Other Actions. In order to further insure the attachment, perfection and priority of, and the ability of the Collateral Agent to enforce, the Security Interest, each Grantor agrees, in each case at such Grantor's own expense, to take the following actions with respect to the following Article 9 Collateral:

(a) *Instruments*. If any Grantor shall at any time hold or acquire any Instruments constituting Collateral and evidencing an amount in excess of \$1,000,000, such Grantor shall forthwith endorse, assign and deliver the same to the Collateral Agent for the benefit of the Secured Parties, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time reasonably request.

(b) *Investment Property*. Except to the extent otherwise provided in Article II, if any Grantor shall at any time hold or acquire any certificated securities, such Grantor shall forthwith endorse, assign and deliver the same to the Collateral Agent for the benefit of the Secured Parties, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time reasonably request. Except to the extent otherwise provided in Section 2.07, if any securities now or hereafter acquired by any Grantor are uncertificated and are issued to such Grantor or its nominee directly by the issuer thereof, upon the Collateral Agent's request and following the occurrence and continuance of an Event of Default such Grantor shall promptly notify the Collateral Agent thereof and, at the Collateral Agent's reasonable request, pursuant to an agreement in form and substance reasonably satisfactory to the Collateral Agent, either (i) cause the issuer to agree to comply with instructions from the Collateral Agent as to such securities, without further consent of any Grantor or such nominee, or (ii) arrange for the Collateral Agent to become the registered owner of the securities.

ARTICLE IV

Remedies

SECTION 4.01 Remedies upon Default.

(a) Upon the occurrence and during the continuance of an Event of Default, it is agreed that the Collateral Agent shall have the right to exercise any and all rights afforded to a secured party with respect to the Obligations under the Uniform Commercial Code (including the New York UCC) in any applicable jurisdiction or other applicable law and also may (i) require each Grantor to, and each Grantor agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties; (ii) occupy any premises owned or, to the extent lawful and permitted, leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of

such occupation; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such occupancy; (iii) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral; *provided* that the Collateral Agent shall provide the applicable Grantor with notice thereof prior to or promptly after such exercise; and (iv) subject to the mandatory requirements of applicable law and the notice requirements described below, sell or otherwise dispose of all or any part of the Collateral securing the Obligations at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Collateral Agent shall deem appropriate. The Collateral Agent shall be authorized at any such sale of securities (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale the Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(b) The Collateral Agent shall give the Canadian Grantors fifteen days', and all other applicable Grantors ten days', written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Collateral Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Collateral Agent may (in its sole and absolute discretion) determine. The Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but the Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Collateral Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Collateral Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Collateral Agent may

proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 4.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

(c) Each Grantor irrevocably makes, constitutes and appoints the Collateral Agent (and all officers, employees or agents designated by the Collateral Agent) as such Grantor's true and lawful agent (and attorney-in-fact) during the continuance of an Event of Default and after notice to the Parent Borrower of its intent to exercise such rights, for the purpose of (i) making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance, (ii) making all determinations and decisions with respect thereto and (iii) obtaining or maintaining the policies of insurance required by Section 6.07 of the Credit Agreement or paying any premium in whole or in part relating thereto. All sums disbursed by the Collateral Agent in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, within ten days of demand, by the Grantors to the Collateral Agent and shall be additional Obligations secured hereby.

(d) Upon the occurrence and during the continuance of an Event of Default, the Collateral Agent may appoint or reappoint by instrument in writing, any Person or Persons, whether an officer or officers or an employee or employees of the Collateral Agent or not, to be an interim receiver, receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of the Collateral and may remove any Receiver so appointed and appoint another in his/her/its stead. Any such Receiver shall, so far as concerns responsibility for his/her/its acts, be deemed the agent of one or more of the Grantors, as applicable, and not of the Collateral Agent or any other Secured Party, and neither the Collateral Agent nor any other Secured Party shall be in any way responsible for any misconduct or negligence on the part of any such Receiver or his/her/its servants, agents or employees other than gross negligence or willful misconduct. Subject to the provisions of the instrument appointing a Receiver of the Collateral, any such Receiver shall have power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Grantors and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Grantors, enter upon, use and occupy all premises owned or occupied by the Grantors wherein the Collateral may be situate, maintain the Collateral upon such premises, borrow money on a secured or unsecured basis and use the Collateral directly in carrying on the Grantors' business or as security for loans or advances to enable the Receiver to carry on the Grantors' business or otherwise, as such Receiver shall, in its reasonable discretion, determine. Except as may be otherwise directed by the Collateral Agent, all money received from time to time by such Receiver in carrying out his/her/its appointment shall be received in trust for and be paid over to the Collateral Agent. Every such Receiver may, in the discretion of the Collateral Agent, be vested with all or any of the rights and powers of the Collateral Agent. The identity of the Receiver, its replacement and its remuneration shall be within the reasonable discretion of the Collateral Agent.

SECTION 4.02 Application of Proceeds.

(a) The Collateral Agent shall, subject to the Second Lien Intercreditor Agreement, apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with Section 8.04 of the Credit Agreement.

(b) The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money therefor by the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

(c) In making the determinations and allocations required by this Section 4.02, the Collateral Agent may conclusively rely upon information supplied by the Administrative Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Obligations, and the Collateral Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information, *provided* that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied. All distributions made by the Collateral Agent pursuant to this Section 4.02 shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error), and the Collateral Agent shall have no duty to inquire as to the application by the Administrative Agent of any amounts distributed to it.

ARTICLE V

Subrogation and Subordination

SECTION 5.01 Contribution and Subrogation. Each Grantor (a “Contributing Party”) agrees (subject to Section 5.02) that, in the event assets of any other Grantor (the “Claiming Party”) shall be sold pursuant to any Collateral Document to satisfy any Obligation owed to any Secured Party, the Contributing Party shall indemnify the Claiming Party in an amount equal to the greater of the book value or the fair market value of such assets, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Party on the date hereof and the denominator shall be the aggregate net worth of all the Contributing Parties together with the net worth of the Claiming Party on the date hereof (or, in the case of any Grantor becoming a party hereto pursuant to Section 6.14, the date of the Security Agreement Supplement executed and delivered by such Grantor). Any Contributing Party making any payment to a Claiming Party pursuant to this Section 5.01 shall be subrogated to the rights of such Claiming Party to the extent of such payment.

SECTION 5.02 Subordination.

(a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Grantors under Section 5.01 and all other rights of indemnity, contribution or subrogation under applicable law or otherwise shall be fully subordinated to the indefeasible payment in full in cash of the Obligations. No failure on the part of any Grantor to make the payments required by Section 5.01 (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Grantor with respect to its obligations hereunder, and each Grantor shall remain liable for the full amount of the obligations of such Grantor hereunder.

(b) Each Grantor hereby agrees that upon the occurrence and during the continuance of an Event of Default and after notice from the Collateral Agent all Indebtedness owed by it to any Subsidiary shall be fully subordinated to the indefeasible payment in full in cash of the Obligations.

ARTICLE VI

Miscellaneous

SECTION 6.01 Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 10.02 of the Credit Agreement. All communications and notices hereunder to any Grantor shall be given to it in care of the Parent Borrower as provided in Section 10.02 of the Credit Agreement.

SECTION 6.02 Waivers; Amendment.

(a) No failure or delay by the Collateral Agent, any other Agent, any L/C Issuer or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Collateral Agent, any other Agent, the L/C Issuers and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 6.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Collateral Agent, any other Agent, any Lender or any L/C Issuer may have had notice or knowledge of such Default at the time. No notice or demand on any Grantor in any case shall entitle any Grantor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Collateral Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 10.01 of the Credit Agreement.

SECTION 6.03 Collateral Agent's Fees and Expenses; Indemnification.

(a) The parties hereto agree that the Collateral Agent shall be entitled to reimbursement of its expenses incurred hereunder as provided in Section 10.04 of the Credit Agreement as if such section were set out in full herein and references to "the Parent Borrower" therein were references to each Grantor.

(b) Without limitation of its indemnification obligations under the other Loan Documents, the Parent Borrower agrees to indemnify the Collateral Agent and the other Indemnitees (as defined in Section 10.05 of the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the reasonable and documented fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating to any of the foregoing agreements or instruments contemplated hereby, or to the Collateral, whether or not any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses resulted from (x) the gross negligence, bad faith or willful misconduct of such Indemnitee or of any of its controlled Affiliates or controlling Persons or any of the officers, directors, employees, agents, advisors or members of any of the foregoing, in each

case who are involved in or aware of the Transaction (as determined by a court of competent jurisdiction in a final and non-appealable decision), (y) a material breach of this Agreement by such Indemnitee or one of its Affiliates or (z) disputes solely between and among such Indemnities to the extent such disputes do not arise from any act or omission of the Parent Borrower or any of its Affiliates (other than with respect to a claim against an Indemnitee acting in its capacity as an Agent or Lead Arranger or similar role under the Loan Documents unless such claim arose from the gross negligence, bad faith or willful misconduct of such Indemnitee).

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Collateral Documents. The provisions of this Section 6.03 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section 6.03 shall be payable within ten days of written demand therefor.

SECTION 6.04 Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or the Collateral Agent that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

SECTION 6.05 Survival of Agreement. All covenants, agreements, representations and warranties made by the Grantors in the Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any Lender or on its behalf and notwithstanding that the Collateral Agent, any other Agent, any L/C Issuer or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under any Loan Document is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated.

SECTION 6.06 Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Agreement. This Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Collateral Agent and a counterpart hereof shall have been executed on behalf of the Collateral Agent, and thereafter shall be binding upon such Grantor and the Collateral Agent and their respective permitted successors and assigns, and shall inure to the benefit of such Grantor, the Collateral Agent and the other Secured Parties and their respective successors and assigns, except that no Grantor shall have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as expressly contemplated by this Agreement or the Credit Agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

SECTION 6.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 6.08 Right of Set-Off. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Lender and its Affiliates and each L/C Issuer and its Affiliates is authorized at any time and from time to time, without prior notice to the Parent Borrower or any other Grantor, any such notice being waived by the Parent Borrower (on its own behalf and on behalf of each Grantor and its Subsidiaries) to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other Indebtedness at any time owing by, such Lender and its Affiliates or such L/C Issuer and its Affiliates, as the case may be, to or for the credit or the account of the respective Grantors and their Subsidiaries against any and all Obligations owing to such Lender and its Affiliates or such L/C Issuer and its Affiliates hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Agent or such Lender or Affiliate shall have made demand under this Agreement or any other Loan Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness. Each Lender and L/C Issuer agrees promptly to notify the Parent Borrower and the Administrative Agent after any such set off and application made by such Lender or L/C Issuer, as the case may be; *provided*, that the failure to give such notice shall not affect the validity of such setoff and application. The rights of each Lender and each L/C Issuer under this Section 6.08 are in addition to other rights and remedies (including other rights of setoff) that the Collateral Agent, such Lender and such L/C Issuer may have.

SECTION 6.09 Governing Law; Jurisdiction.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN).

(b) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE (*PROVIDED* THAT IF NONE OF SUCH COURTS CAN AND WILL EXERCISE SUCH JURISDICTION, SUCH EXCLUSIVITY SHALL NOT APPLY), AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH GRANTOR AND THE COLLATERAL AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH GRANTOR AND THE COLLATERAL AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR OTHER DOCUMENT RELATED THERETO.

(c) NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT THE COLLATERAL AGENT MAY OTHERWISE HAVE PURSUANT TO THIS AGREEMENT TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AGAINST ANY GUARANTOR OR ITS PROPERTIES IN THE COURTS OF ANY COVERED JURISDICTION.

(d) HOLDINGS AND EACH OTHER GRANTOR THAT IS A FOREIGN SUBSIDIARY OF HOLDINGS HEREBY APPOINTS THE US BORROWER AS ITS AUTHORIZED AGENT (THE "AUTHORIZED AGENT") UPON WHOM PROCESS MAY BE SERVED IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN WHICH MAY BE INSTITUTED IN ANY STATE OR FEDERAL COURT IN THE CITY OF NEW YORK, NEW YORK. SERVICE OF PROCESS UPON THE AUTHORIZED AGENT SHALL BE DEEMED, IN EVERY RESPECT, EFFECTIVE SERVICE OF PROCESS UPON SUCH GRANTOR.

SECTION 6.10 WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6.10 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 6.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 6.12 Security Interest Absolute. All rights of the Collateral Agent hereunder, the Security Interest, the grant of a security interest in the Pledged Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Obligations or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Obligations or this Agreement.

SECTION 6.13 Termination or Release.

(a) This Agreement, the Security Interest and all other security interests granted hereby shall terminate with respect to all Obligations upon the termination of the Aggregate Commitments and payment in full of all Obligations (other than (x) obligations under Secured Hedge Agreements not

yet due and payable, (y) Cash Management Obligations not yet due and payable and (z) contingent indemnification obligations not yet accrued and payable) and the expiration or termination of all Letters of Credit.

(b) Upon (i) any sale or other transfer by any Grantor of any Collateral that is permitted under the Credit Agreement or any other Loan Document to any Person other than any other Loan Party, (ii) the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 10.01 and Section 9.11(a)(iii) of the Credit Agreement, or (iii) with respect to any Collateral owned by a Grantor, upon the release of such Grantor from its obligations under the Guaranty pursuant to Section 4.17 of the Guaranty, the security interest in such Collateral shall be automatically released.

(c) Upon the granting of a security interest in any Collateral to another Person by a Grantor pursuant to Section 7.01(i) and (o) of the Credit Agreement, the security interest granted to or held by the Collateral Agent in such Collateral shall be released or subordinated to such security interest granted to such Person.

(d) Each Grantor shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Grantor shall be automatically released if such Grantor ceases to be a Restricted Subsidiary or a Material Subsidiary (as certified in writing by a Responsible Officer) pursuant to the terms of the Credit Agreement.

(e) In connection with any termination or release pursuant to paragraph (a), (b), (c) or (d) of this Section 6.13, the Collateral Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 6.13 shall be without recourse to or warranty by the Collateral Agent.

SECTION 6.14 Additional Grantors. Any Person required to become party to this Agreement pursuant to Section 6.11 of the Credit Agreement may do so by executing and delivering a Security Agreement Supplement and such Person shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 6.15 Collateral Agent Appointed Attorney-in-Fact. Each Grantor hereby appoints the Collateral Agent the attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes hereof at any time after and during the continuance of an Event of Default, which appointment is irrevocable (until termination of the Credit Agreement) and coupled with an interest. Without limiting the generality of the foregoing, the Collateral Agent shall have the right, upon the occurrence and during the continuance of an Event of Default and notice by the Collateral Agent to the Parent Borrower of its intent to exercise such rights, with full power of substitution either in the Collateral Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral; (d) to send verifications of Accounts Receivable to any Account Debtor; (e) to commence and prosecute any and all

suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (f) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (g) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Collateral Agent; and (h) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Collateral Agent were the absolute owner of the Collateral for all purposes; *provided* that nothing herein contained shall be construed as requiring or obligating the Collateral Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Collateral Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Collateral Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct or that of any of their Affiliates, directors, officers, employees, counsel, agents or attorneys-in-fact.

SECTION 6.16 General Authority of the Collateral Agent. By acceptance of the benefits of this Agreement and any other Collateral Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Collateral Agent as its agent hereunder and under such other Collateral Documents, (b) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement and such other Collateral Documents against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Collateral Document against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Collateral Document and (d) to agree to be bound by the terms of this Agreement and any other Collateral Documents.

SECTION 6.17 Conflicts; Second Lien Intercreditor Agreement. Notwithstanding anything herein to the contrary, the Liens and Security Interest granted to the Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the Second Lien Intercreditor Agreement. In the event of any conflict between the terms of the Second Lien Intercreditor Agreement and this Agreement, the terms of the Second Lien Intercreditor Agreement shall govern and control.

SECTION 6.18 Use of English Language. This Agreement has been negotiated and executed in the English language. All certificates, reports, notices and other documents and communications given or delivered pursuant to this Agreement (including any modifications or supplements hereto) shall be in the English language, or accompanied by a certified English translation thereof. Except in the case of Laws or official communications of Luxembourg, in the case of any document originally issued in a language other than English or any document issued or executed in English and delivered pursuant to this Agreement (including this Agreement) that is translated from English into another language, the English language version of any such document shall for purposes of this Agreement, and absent manifest error, control the meaning of the matters set forth therein.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of
the day and year first above written.

PINNACLE MIDCO S.À R.L.,
as Initial Grantor

By:  

Name: Linda HARROCH / Isabelle PROBSTEL
Title: Class A Manager / Class B Manager

PINNACLE HOLDCO S.À R.L.,
as Initial Grantor

By:  

Name: Linda HARROCH / Isabelle PROBSTEL
Title: Class A Manager / Class B Manager

PARADIGM SERVICES CORP.,
as Initial Grantor

By: _____

Name:
Title:

PARADIGM GEOPHYSICAL CORP.,
as Initial Grantor

By: _____

Name:
Title:

PINNACLE (US) ACQUISITION CO
LIMITED
as Initial Grantor

By: _____

Name:
Title:

Signature Page to First Lien Security Agreement

TRADEMARK
REEL: 004835 FRAME: 0759

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

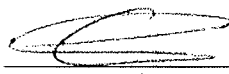
PINNACLE MIDCO S.À R.L.,
as Initial Grantor

By: _____
Name:
Title:

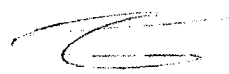
PINNACLE HOLDCO S.À R.L.,
as Initial Grantor

By: _____
Name:
Title:

PARADIGM SERVICES CORP.,
as Initial Grantor

By:  _____
Name: C. Zuh
Title: Secretary

PARADIGM GEOPHYSICAL CORP.,
as Initial Grantor

By:  _____
Name: C. Zuh
Title: Secretary

PINNACLE (US) ACQUISITION CO
LIMITED
as Initial Grantor

By: _____
Name:
Title:

Signature Page to First Lien Security Agreement

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

PINNACLE MIDCO S.À R.L.,
as Initial Grantor

By: _____
Name:
Title:

PINNACLE HOLDCO S.À R.L.,
as Initial Grantor

By: _____
Name:
Title:

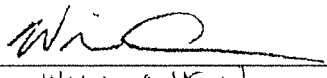
PARADIGM SERVICES CORP.,
as Initial Grantor

By: _____
Name:
Title:

PARADIGM GEOPHYSICAL CORP.,
as Initial Grantor

By: _____
Name:
Title:

PINNACLE (US) ACQUISITION CO
LIMITED
as Initial Grantor

By:  _____
Name: WILL CHEN
Title: VP

Signature Page to First Lien Security Agreement


PARADIGM GEOSERVICES CANADA LTD.,
as Initial Grantor

By: _____
Name:
Title:

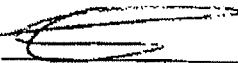
PARADIGM LTD.,
as Initial Grantor

By: _____
Name:
Title:

PARADIGM SCIENCES LTD.,
as Initial Grantor

By: 
Name: C. Zund
Title: Director

PARADIGM WORLDWIDE LTD.,
as Initial Grantor

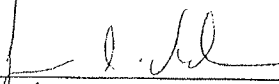
By: 
Name: C. Zund
Title: Director

PINNACLE (GIBRALTAR) ACQUISITION
CO LIMITED,
as Initial Grantor

By: _____
Name:
Title:

Signature Page to First Lien Security Agreement

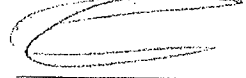
PARADIGM GEOSERVICES CANADA LTD.,
as Initial Grantor

By: 
Name: Jonathan Keller
Title: Director

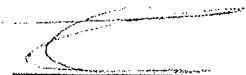
PARADIGM LTD.,
as Initial Grantor

By: _____
Name: _____
Title: _____

PARADIGM SCIENCES LTD.,
as Initial Grantor

By: 
Name: C. Z. W. Chen
Title: Director

PARADIGM WORLDWIDE LTD.,
as Initial Grantor

By: 
Name: C. Z. W. Chen
Title: Director

PINNACLE (GIBRALTAR) ACQUISITION
CO LIMITED,
as Initial Grantor

By: _____
Name: _____
Title: _____

PARADIGM GEOSERVICES CANADA LTD.,
as Initial Grantor

By: _____
Name:
Title:

PARADIGM LTD.,
as Initial Grantor

By:  _____
Name: A W Guille
Title: Director

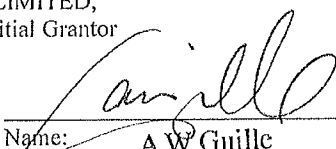
PARADIGM SCIENCES LTD.,
as Initial Grantor

By: _____
Name:
Title:

PARADIGM WORLDWIDE LTD.,
as Initial Grantor

By: _____
Name:
Title:

PINNACLE (GIBRALTAR) ACQUISITION
CO LIMITED,
as Initial Grantor

By:  _____
Name: A W Guille
Title: Director

Signature Page to First Lien Security Agreement

PARADIGM GEOPHYSICAL LIMITED,
as Initial Grantor

By: 

Name:

Title:

Jonathan Keller
Director

PARADIGM LUXEMBOURG HOLDINGS
S.À R.L.,
as Initial Grantor

By: 

Name: C. Zhen

Title: Director

PARADIGM GEOPHYSICAL
(LUXEMBOURG), S.À R.L.,
as Initial Grantor

By: 

Name: C. Zhen

Title: Director

PARADIGM B.V.,
as Initial Grantor


By: 

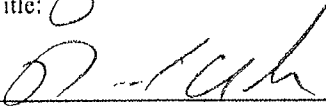
Name: C. Zhen

Title: Director

Signature Page to First Lien Security Agreement

UBS AG, STAMFORD BRANCH, as Collateral
Agent

By:  David Urban
Associate Director
Banking Products
Services, US
Name: _____
Title: _____

By:  David Urban
Associate Director
Banking Products
Services, US
Name: _____
Title: _____

Signature Page to First Lien Security Agreement

SCHEDULE I

Pledged Equity

Grantor	Issuer	Class of Equity Interest	Par Value	Certificate No(s)	Number of Shares	Percentage of Outstanding Shares of the Same Class of Equity Interests	Date of Delivery
Pinnacle Holdco S.à r.l.	Pinnacle (US) Acquisition Co Limited	Common stock	\$0.01	1	1,000	100%	Within 30 days of the Closing Date
Pinnacle (Gibraltar) Acquisition Co Limited	Paradigm Ltd.	Shares	\$1.00	N/A	1	100%	N/A
Paradigm Ltd.	Paradigm Sciences Ltd.	Ordinary shares	\$1.00	N/A	1,000	100%	N/A
Paradigm B.V.	Paradigm Services Corp.	Common stock	\$0.01	2	100,000	100%	Within 30 days of the Closing Date
Paradigm B.V.	Paradigm Geoservices Canada Ltd.	Common shares	N/A	1A 2A 3A	2,001,926 1,986,400 1	100%	Within 30 days of the Closing Date
Paradigm B.V.	Paradigm Worldwide Ltd.	Ordinary shares	\$1.00	N/A	1,050	100%	N/A
Paradigm B.V.	Paradigm Geophysical Corp.	Common stock	\$0.01	3	10	100%	Within 30 days of the Closing Date
Paradigm B.V.	Paradigm Geophysical Ltd.	Ordinary shares	NIS 0.5	04	14,941,064	100%	Within 30 days of the Closing Date
		Ordinary shares	NIS 0.5	03	63,000		
Pinnacle Holdco S.à r.l.	Pinnacle (Gibraltar) Acquisition Co	Ordinary share	\$1.00	N/A	1	100%	N/A

Grantor	Issuer	Class of Equity Interest	Par Value	Certificate No(s)	Number of Shares	Percentage of Outstanding Shares of the Same Class of Equity Interests	Date of Delivery
	Limited						
Paradigm Ltd.	Paradigm Luxembourg Holdings S.à r.l.	Shares	\$25	N/A	700	100%	N/A
Paradigm B.V.	Paradigm Geophysical (Luxembourg), S.à r.l.	Shares	€100	N/A	125	100%	N/A
Pinnacle Midco S.à r.l.	Pinnacle Holdco S.à r.l.	Shares	\$1.00	N/A	38,000	100%	N/A
Paradigm B.V.	Paradigm Geophysical B.V.	Ordinary Shares	€100	N/A	200	100%	N/A
Pinnacle Holdco S.à r.l.	Pinnacle Acquisition Co. B.V.	Ordinary Shares	€1	N/A	18,000	100%	N/A
Paradigm B.V.	Paradigm Geophysical (UK) Ltd.	Ordinary Shares	£1.00	8	2,336,021	100%	Within 30 days of the Closing Date
Pinnacle Holdco S.à r.l.	Pinnacle (UK) Acquisition Co Limited	Ordinary Shares	\$1.00	N/A	1	100%	N/A

Pledged Debt

Grantor	Debt Issuer	Description of Debt	Debt Certificate No(s)	Final Scheduled Maturity	Outstanding Principal Amount	Date of Delivery
Paradigm Ltd.	Paradigm Luxembourg Holdings S.à r.l.	Intercompany Note	N/A	December 31, 2012	\$500,000	Within 30 days of the Closing Date
Paradigm Geophysical Corp.	Paradigm B.V.	Intercompany Note	N/A	December 31, 2012	28,000,000	Within 30 days of the Closing Date
Paradigm Geophysical Ltd.	Paradigm B.V.	Intercompany Note	N/A	December 31, 2012	\$11,700,000	Within 30 days of the Closing Date
Pinnacle (US) Acquisition Co Limited	Pinnacle Holdco S.à r.l.	Intercompany Note	N/A	July 27, 2013	\$25,000,000	Within 30 days of the Closing Date

SCHEDULE II

Perfection Information

Reference is hereby made to that certain First Lien Security Agreement dated as of July 30, 2012 (the “Security Agreement”) among the Persons listed on the signature pages thereto (collectively, the “Initial Grantors”) and UBS AG, Stamford Branch, as Collateral Agent (in such capacity the “Collateral Agent”). Capitalized terms used but not defined herein have the meanings assigned to such terms in the Security Agreement.

Set forth below is the Perfection Information required by the Security Agreement for the Initial Grantors:

1. Exact legal names: **set forth in the table in Section 4.**
2. Type of organization (e.g. corporation, partnership, unlimited liability company, limited liability company etc.): **set forth in the table in Section 4.**
3. Jurisdiction of organization/incorporation; UCC filing office: **set forth in the table in Section 4.**
4. Organization/Incorporation Number: **set forth in the table below.**

	Legal Name	Type of Entity	Organizational Number	Jurisdiction of Formation	Filing Office
1.	Pinnacle Midco S.à r.l	Private limited liability company	B 169225	Luxembourg	District of Columbia
2.	Pinnacle Holdco S.à r.l	Private limited liability company	B 169238	Luxembourg	District of Columbia
3.	Pinnacle (Gibraltar) Acquisition Co Limited	Company limited by shares	107928	Gibraltar	District of Columbia
4.	Pinnacle (US) Acquisition Co Limited	Corporation	5174493	Delaware, United States	Delaware
5.	Paradigm Ltd.	Exempted company	173380	Cayman Islands	District of Columbia

6.	Paradigm Luxembourg Holdings S.à r.l.	Private limited liability company	B 127730	Luxembourg	District of Columbia
7.	Paradigm Sciences Ltd.	Exempted company	201277	Cayman Islands	District of Columbia
8.	Paradigm B.V.	Private limited liability company	23092424	Netherlands	District of Columbia
9.	Paradigm Services Corp.	Corporation	4345170	Delaware, United States	Delaware
10.	Paradigm Geoservices Canada Ltd.	Corporation	2013717141	Alberta, Canada	District of Columbia
11.	Paradigm Worldwide Ltd.	Exempted company	204753	Cayman Islands	District of Columbia
12.	Paradigm Geophysical (Luxembourg), S.à r.l.	Private limited liability company	B 84351	Luxembourg	District of Columbia
13.	Paradigm Geophysical Corp.	Corporation	2341879	Delaware, United States	Delaware
14.	Paradigm Geophysical Ltd.	Private corporation	520043514	Israel	District of Columbia

5. The organizational documents of the Initial Grantors are attached hereto as Schedule "A".
6. The following is list of all other names (including trade names or similar appellations and names used on any filings with the Internal Revenue Service) used in the past five (5) years or any other business or organization to which the Initial Grantors became the successor by amalgamation, merger, consolidation, acquisition, change in form, nature or jurisdiction of organization or otherwise:

Grantor	Prior Name	Date of Change	Tradenames
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Paradigm Geoservices Canada Ltd.	Paradigm Geophysical Canada Ltd.	3/1/2012	N/A
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7. The chief executive office of the Initial Grantors is located at the following address:

Grantor	Address	County (if applicable)	State/Country
Pinnacle Midco S.à r.l	41, Boulevard du Prince Henri, L-1724 Luxembourg	N/A	Luxembourg
Pinnacle Holdco S.à r.l	41, Boulevard du Prince Henri, L-1724 Luxembourg	N/A	Luxembourg
Pinnacle (Gibraltar) Acquisition Co Limited	57/63 Line Wall Road Gibraltar	N/A	Gibraltar
Pinnacle (US) Acquisition Co Limited	601 Lexington Avenue, 53 Floor New York, NY 10022	New York	USA
Paradigm Ltd.	Walker House 87 Mary Street George Town, Grand Cayman KY1-9001 Cayman Islands	N/A	Cayman Islands
Paradigm Luxembourg Holdings S.à r.l.	65 Boulevard Grande Duchesse Charlotte L-1331 Luxembourg	N/A	Luxembourg
Paradigm Sciences Ltd.	Walker House 87 Mary Street George Town, Grand Cayman KY1-9001 Cayman Islands	N/A	Cayman Islands
Paradigm B.V.	WTC A-Toren Strawinskylaan 717 1077XX Amsterdam the Netherlands	N/A	Netherlands
Paradigm Services Corp.	820 Gessner Road Houston, TX 77024	Harris	USA
Paradigm Geoservices Canada Ltd.	1500, 820-2 Street SW Calgary, AB T2P OR8, Canada	Alberta	Canada
Paradigm Worldwide Ltd.	Walker House 87 Mary Street George Town, Grand Cayman KY1-9001 Cayman Islands	N/A	Cayman Islands
Paradigm Geophysical (Luxembourg), S.à r.l.	65 Boulevard Grande Duchesse Charlotte L-1331 Luxembourg	N/A	Luxembourg
Paradigm Geophysical Corp.	820 Gessner Road Houston, TX 77024	Harris	USA

Paradigm Geophysical Ltd.	Gav Yam Center No 3 Shenkar Street Herliya, B 46120 Israel	N/A	Israel
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8. The address where the Initial Grantors maintains its books and records:

Grantor	Address	County (if applicable)	State/Country
Pinnacle Midco S.à r.l	41, Boulevard du Prince Henri, L-1724 Luxembourg	N/A	Luxembourg
Pinnacle Holdco S.à r.l	41, Boulevard du Prince Henri, L-1724 Luxembourg	N/A	Luxembourg
Pinnacle (Gibraltar) Acquisition Co Limited	57/63 Line Wall Road Gibraltar	N/A	Gibraltar
Pinnacle (US) Acquisition Co Limited	601 Lexington Avenue, 53 Floor New York, NY 10022	New York	USA
Paradigm Ltd.	Walker House 87 Mary Street George Town, Grand Cayman KY1-9001 Cayman Islands	N/A	Cayman Islands
Paradigm Luxembourg Holdings S.à r.l.	65 Boulevard Grande Duchesse Charlotte L-1331 Luxembourg	N/A	Luxembourg
Paradigm Sciences Ltd.	Walker House 87 Mary Street George Town, Grand Cayman KY1-9001 Cayman Islands	N/A	Cayman Islands
Paradigm B.V.	WTC A-Toren Strawinskylaan 717 1077XX Amsterdam the Netherlands	N/A	Netherlands
Paradigm Services Corp.	820 Gessner Road Houston, TX 77024	Harris	USA
Paradigm Geoservices Canada Ltd.	At the offices of Frasier Milner Casgrain Attn. Scott Sangster 15th Floor, Bankers Court 850 - 2nd Street SW, Calgary AB, T2P 0R8 Canada	Alberta	Canada
Paradigm Worldwide Ltd.	Walker House 87 Mary Street George Town, Grand Cayman KY1-9001 Cayman Islands	N/A	Cayman Islands
Paradigm Geophysical	65 Boulevard Grande	N/A	Luxembourg

(Luxembourg), S.à r.l.	Duchesse Charlotte L-1331 Luxembourg		
Paradigm Geophysical Corp.	820 Gessner Road Houston, TX 77024	Harris	US
Paradigm Geophysical Ltd.	Gav Yam Center No 3 Shenkar Street Herliya, B 46120 Israel	N/A	Israel

9. The following are the duly appointed or elected Officers and Directors of the Initial Grantors:

Grantor	Directors	Officers
Pinnacle Midco S.à r.l	<u>A-List:</u> Cindy Teixeira Linda Harroch <u>B-List:</u> Isabelle Probstel Geoffrey Henry Sebastien Gagnon	None
Pinnacle Holdco S.à r.l	<u>A-List:</u> Cindy Teixeira Linda Harroch <u>B-List:</u> Isabelle Probstel Geoffrey Henry Sebastien Gagnon	None
Pinnacle (Gibraltar) Acquisition Co Limited	Tyrene Soleci Susan Gager Andrew Guille Denise Fallaize	None
Pinnacle (US) Acquisition Co Limited	Jason Wright Will Chen John Park	Jason Wright - President Will Chen - Vice President & Treasurer John Park - Secretary
Paradigm Ltd.	Denise Fallaize Andrew Guille Sam Ellis Alasdair Foster	None
Paradigm Luxembourg Holdings S.à r.l.	<u>A-List:</u> Jonathan Keller Cherieke Zunder	None

	<u>B-List:</u> David Catala Hugo Froment	
Paradigm Sciences Ltd.	Jonathan Keller Eileen Howell Cherieke Zunder-Doek	Jonathan Keller - President Cherieke Zunder-Doek - Secretary
Paradigm B.V.	Jonathan Keller Ko Eun Dobbe-Chung Cherieke Zunder-Doek	None
Paradigm Services Corp.	Jonathan Keller Eileen Howell Cherieke Zunder-Doek	Eileen Howell - President Jonathan Keller - Vice President Cherieke Zunder-Doek - Secretary
Paradigm Geoservices Canada Ltd.	Jonathan Keller James Lamb Scott Sangster Cherieke Zunder-Doek	James Lamb - President Scott Sangster - Secretary
Paradigm Worldwide Ltd.	Jonathan Keller Eileen Howell Cherieke Zunder-Doek	James Lamb - President Andrew Sutherland - Vice President Pablo Pascual - Vice President Arnaud Laurent - Secretary
Paradigm Geophysical (Luxembourg), S.à r.l.	<u>A-List:</u> Jonathan Keller Cherieke Zunder-Doek <u>B-List:</u> David Catala Hugo Froment	None
Paradigm Geophysical Corp.	Jonathan Keller Eileen. Howell Cherieke Zunder-Doek	Eileen Howell - President Jonathan Keller - Vice President Cherieke Zunder-Doek - Secretary
Paradigm Geophysical Ltd.	Jonathan Keller Eldad Weiss	None

10. The Initial Grantors own the following trademark registrations and applications, patents and patent applications, and copyright registrations and applications listed in Schedule “B” attached hereto.

11. The Initial Grantors’ fiscal year ends:

Grantor	Fiscal Year End
Pinnacle Midco S.à r.l	December 31
Pinnacle Holdco S.à r.l	December 31
Pinnacle (Gibraltar) Acquisition Co Limited	December 31
Pinnacle (US) Acquisition Co Limited	December 31
Paradigm Ltd.	December 31
Paradigm Luxembourg Holdings S.à r.l.	December 31
Paradigm Sciences Ltd.	December 31
Paradigm B.V.	December 31
Paradigm Services Corp.	December 31
Paradigm Geoservices Canada Ltd.	December 31
Paradigm Worldwide Ltd.	December 31
Paradigm Geophysical (Luxembourg), S.à r.l.	December 31
Paradigm Geophysical Corp.	December 31
Paradigm Geophysical Ltd.	December 31

12. Except for those purchases, acquisitions and other transactions described in the following table, in the past five (5) years all of the Collateral has been originated by each Initial Grantor in the ordinary course of business or consists of goods which have been acquired by such Initial Grantor in the ordinary course of business from a person in the business of selling goods of that kind.

None.

13. Listed below are a list of all (i) real property owned by each Initial Grantor located in the United States as of the Closing Date, (ii) real property to be encumbered by a Mortgage, which real property includes all real property owned by each Initial Grantor as of the Closing Date having a value in excess of \$5,000,000 (such real property, the “Mortgaged Property”) and (iii) common names, addresses and uses of each Mortgaged Property.

None.

SCHEDULE “A” - ARTICLES AND BY-LAWS

See attached.

SCHEDULE "B" - INTELLECTUAL PROPERTY

INTELLECTUAL PROPERTY

Patents and Patent Applications

Jurisdiction	Title	(App. No.) / Patent No.	(App. Date) / Issue Date	Record Owner
Australia	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(2008261959)	(7-Dec-09)	Paradigm Geophysical Corp and Paradigm Geophysical Ltd (joint owners)
Brazil	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	PI 0811370/0	(7-Dec-09)	Paradigm Geophysical Ltd.
Canada	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(2690129)	(7-Dec-09)	Paradigm Geophysical Corp.
China	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(200880019088)	(7-Dec-09)	Paradigm Geophysical Ltd.
European Patent Office	SYSTEM AND METHOD FOR FULL AZIMUTH ANGLE DOMAIN IMAGING IN REDUCED DIMENSIONAL COORDINATE SYSTEMS	(7827309.1)	(1-Nov-07)	PARADIGM GEOPHYSICAL (LUXEMBOURG)
European Patent Office	MODEL-BASED TIME-PRESERVING TOMOGRAPHY	(8719917)	(5-Mar-08)	PARADIGM GEOPHYSICAL (LUXEMBOURG) S.A.R.L.
European Patent Office	SYSTEM AND METHOD FOR DISPLAYING SEISMIC HORIZONS WITH ATTRIBUTES	(6809774)	(19-Oct-06)	PARADIGM GEOPHYSICAL (LUXEMBOURG) S.A.R.L.
European Patent Office	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(8770278.3)	(7-Jan-10)	Paradigm Geophysical Corp and Paradigm Geophysical Ltd (joint owners)
European Patent Office	METHOD OF RECONSTRUCTING SEISMIC RECORDS TO OBTAIN HIGH RESOLUTION SIGNALS	(3759327.4)	(22-Sep-03)	PARADIGM GEOPHYSICAL CORPORATION

European Patent Office	PARTITIONING ALGORITHM FOR BUILDING A STRATIGRAPHIC GRID	(8831401.8)	(31-Mar-08)	PARADIGM GEOPHYSICAL CORPORATION
European Patent Office	SYSTEM AND METHOD FOR FAULT IDENTIFICATION	(5809254.5)	(23-Nov-05)	PARADIGM GEOPHYSICAL LTD.
European Patent Office	MULTIPLE SUPPRESSION IN ANGLE DOMAIN TIME AND DEPTH MIGRATION	(6711216.9)	(22-Feb-06)	PARADIGM GEOPHYSICAL LTD.
India	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(8437/DELNP/2009)	(7-Dec-09)	Paradigm Sciences Ltd
Norway	METHOD OF RECONSTRUCTING SEISMIC RECORDS TO OBTAIN HIGH RESOLUTION SIGNALS	(2005-1899)	(22-Sep-03)	PARADIGM GEOPHYSICAL CORPORATION
Russia	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(2009148778)	(7-Dec-09)	Paradigm Sciences Ltd
United States	SKUA – GEOLOGY FEATURE-ALIGNED CONFORMAL STRUCTURED HEXAHEDRON-DOMINANT GEOLOGY GRID	(61/605,866)	(2-Mar-12)	PARADIGM GEOPHYSICAL LTD.
United States	SYSTEMS AND PROCESSES FOR BUILDING MULTIPLE EQUIPROBABLE COHERENT GEOMETRICAL MODELS OF THE SUBSURFACE	(12/791,370)	(1-Jun-10)	Jean-Laurent Mallet and Paradigm Sciences Ltd.
United States	SYSTEMS AND METHODS FOR BUILDING AXES, CO-AXES AND PALEO- GEOGRAPHIC COORDINATES RELATED TO A STRATIFIED GEOLOGICAL VOLUME	(12/791,352)	(1-Jun-10)	Jean-Laurent Mallet and Paradigm Sciences Ltd.
United States	SYSTEMS AND METHODS FOR MODELING FAULTS IN THE SUBSURFACE	(12/791,483)	(1-Jun-10)	Jean-Laurent Mallet and Paradigm Sciences Ltd.
United States	CROSSPLOT ANALYSIS OF A.V.O. ANOMOLIES IN SEISMIC SURVEYING	7,095,677	22-Aug-06	PARADIGM SCIENCES LTD.
United States	WAVE MIGRATION BY A KRYLOV SPACE EXPANSION OF THE SQUARE ROOT EXPONENT OPERATOR, FOR USE IN SEISMIC IMAGING	6,819,628	16-Nov-04	PARADIGM GEOPHYSICAL (LUXEMBOURG) S.A.R.L.

United States	PARTITIONING ALGORITHM FOR BUILDING A STRATIGRAPHIC GRID	8,150,663	3-Apr-12	PARADIGM GEOPHYSICAL (LUXEMBOURG) S.A.R.L.
United States	SYSTEM AND METHOD FOR FULL AZIMUTH ANGLE DOMAIN IMAGING IN REDUCED DIMENSIONAL COORDINATE SYSTEMS	8,120,991	21-Feb-12	PARADIGM GEOPHYSICAL (LUXEMBOURG) S.A.R.L.
United States	MODELLING CONTINUOUS PROPERTIES ON DISCONTINUOUS SURFACES	6820043	16-Nov-04	PARADIGM GEOPHYSICAL CORPORATION
United States	METHOD OF RECONSTRUCTING SEISMIC RECORDS TO OBTAIN HIGH RESOLUTION SIGNALS	6,873,913	29-Mar-05	PARADIGM GEOPHYSICAL CORPORATION
United States	METHOD AND SYSTEM FOR LIMITED FREQUENCY SEISMIC IMAGING	6,859,734	22-Feb-05	PARADIGM GEOPHYSICAL CORPORATION
United States	TRANSFER FUNCTION METHOD OF SEISMIC SIGNAL PROCESSING AND EXPLORATION	6,430,508	6-Aug-02	PARADIGM GEOPHYSICAL CORPORATION
United States	MIGRATION PROCESS USING A MODEL BASED APERTURE TECHNIQUE	5,629,904	13-May-97	PARADIGM GEOPHYSICAL LTD.
United States	SYSTEM AND METHOD FOR FAULT IDENTIFICATION	7,844,402	30-Nov-10	PARADIGM GEOPHYSICAL LTD.
United States	SYSTEM AND METHOD FOR FAULT IDENTIFICATION	8,095,319	10-Jan-12	PARADIGM GEOPHYSICAL LTD.
United States	MULTIPLE SUPPRESSION IN ANGLE DOMAIN TIME AND DEPTH MIGRATION	7584056	01-Sep-09	PARADIGM GEOPHYSICAL LTD.
United States	SYSTEM AND METHOD FOR DISPLAYING SEISMIC HORIZONS WITH ATTRIBUTES	(12/090,584)	(17-Apr-08)	PARADIGM SCIENCES LTD.
United States	MODEL-BASED TIME-PRESERVING TOMOGRAPHY	(12/042,417)	(5-Mar-08)	Paradigm Sciences Ltd
United States	DEVICE AND METHOD FOR DISPLAYING FULL AZIMUTH ANGLE DOMAIN IMAGE DATA	(12/663,326)	(7-Dec-09)	Paradigm Geophysical Ltd

Trademarks and Trademark Applications

Jurisdiction	Trademark	(App. No.)/ Reg. No.	(App. Date) / Reg. Date	Record Owner
Australia	PROBE	1304385	16-Jun-09	PARADIGM SCIENCES LTD.
Australia	SEISEARTH	1304639	17-Jun-09	PARADIGM SCIENCES LTD.
Australia	Design Only (Seismic Echo Logo)	1304651	17-Jun-09	PARADIGM SCIENCES LTD.
Australia	UVT TRANSFORM	1309199	13-Jul-09	PARADIGM SCIENCES LTD.
Australia	VANGUARD	1304607	17-Jun-09	PARADIGM SCIENCES LTD.
Australia (IR)	EARTHSTUDY 360	1008132	22-Jun-09	PARADIGM SCIENCES LTD.
Australia (IR)	EPOS	1006556	16-Jun-09	PARADIGM SCIENCES LTD.
Australia (IR)	HIGHER ORDER WORKFLOW	1020688	10-Jun-09	Paradigm Sciences Ltd.
Canada	SKUA	TMA754,453	3-Dec-09	PARADIGM GEOPHYSICAL Luxembourg SARL
Canada	SEISX	TMA538252	4-Dec-00	PARADIGM GEOPHYSICAL LTD.
Canada	CASEWELL (Stylized letters)	TMA470538	5-Feb-97	Paradigm Geophysical Ltd.
Canada	EARTHSTUDY 360	TMA824599	23-May-12	PARADIGM SCIENCES LTD.
Canada	EPOS	TMA797889	18-May-11	PARADIGM SCIENCES LTD.
Canada	PARADIGM	(1441895)	(17-Jun-09)	PARADIGM SCIENCES LTD.
Canada	SEISEARTH	TMA799855	13-Jun-11	PARADIGM SCIENCES LTD.
Canada	Seismic Echo Logo	(1441897)	(17-Jun-09)	PARADIGM SCIENCES LTD.
Canada	UVT TRANSFORM	TMA780276	21-Oct-10	PARADIGM SCIENCES LTD.
Canada	VANGUARD	TMA806509	12-Sep-11	PARADIGM SCIENCES LTD.
China (IR)	SKUA	974450	19-Mar-08	Paradigm Geophysical Luxembourg SARL
European Union	FASTVEL	008420002	21-Jan-10	PARADIGM SCIENCES LTD.
European Union	GEOSTEER	008413015	21-Jan-10	PARADIGM SCIENCES LTD.
European Union	PARADIGM	(008370199)	(17-Jun-09)	PARADIGM SCIENCES LTD.
European Union	PROBE	008367203	13-Jan-10	PARADIGM SCIENCES LTD.
European Union	SEISEARTH	008370322	12-Jan-10	PARADIGM SCIENCES LTD.
European Union	SEISFACIES	008420135	21-Jan-10	PARADIGM SCIENCES LTD.
European Union	Seismic Echo Logo	(08370983)	(17-Jun-09)	PARADIGM SCIENCES LTD.
European Union	UVT TRANSFORM	008421091	21-Jan-10	PARADIGM SCIENCES LTD.
European Union	VANGUARD	008370793	12-Jan-10	PARADIGM SCIENCES LTD.
European Union (IR)	PARADIGM logo	904157	9-Jan-06	PARADIGM GEOPHYSICAL CORPORATION
European Union (IR)	SKUA	974450	19-Mar-08	PARADIGM GEOPHYSICAL Luxembourg SARL
European Union (IR)	EARTHSTUDY 360	IR 01008132	22-Jun-09	PARADIGM SCIENCES LTD.
European Union (IR)	EPOS	01006556	16-Jun-09	PARADIGM SCIENCES LTD.

European Union (IR)	HIGHER ORDER WORKFLOW	1020688	10-Jun-09	Paradigm Sciences Ltd.
International	PARADIGM logo	904157	9-Jan-06	PARADIGM GEOPHYSICAL CORPORATION
International	SKUA	974450	19-Mar-08	PARADIGM GEOPHYSICAL Luxembourg SARL
International	EARTHSTUDY 360	1008132	22-Jun-09	PARADIGM SCIENCES LTD.
International	EPOS	1006556	16-Jun-09	PARADIGM SCIENCES LTD.
International	HIGHER ORDER WORKFLOW	1020688	10-Jun-09	Paradigm Sciences Ltd.
Mexico	CRAM	1225082	29-Jun-11	PARADIGM SCIENCES LTD.
Mexico	CRAM	1223692	29-Jun-11	PARADIGM SCIENCES LTD.
Mexico	EARTHSTUDY 360	1225081	29-Jun-11	PARADIGM SCIENCES LTD.
Mexico	EARTHSTUDY 360	1219402	29-Jun-11	PARADIGM SCIENCES LTD.
Norway	STRATIMAGIC	183504	10-Jul-97	PARADIGM GEOPHYSICAL LUXEMBOURG S.A.R.L.
Norway	SKUA	0974450	19-Mar-08	PARADIGM GEOPHYSICAL LUXEMBOURG SARL
Norway	PARADIGM	(200906110)	(17-Jun-09)	PARADIGM SCIENCES LTD.
Norway	PROBE	255366	29-Apr-10	PARADIGM SCIENCES LTD.
Norway	SEISEARTH	252954	12-Oct-09	PARADIGM SCIENCES LTD.
Norway	Design Only (Seismic Echo Logo)	252955	12-Oct-09	PARADIGM SCIENCES LTD.
Norway	UVT TRANSFORM	253258	27-Oct-09	PARADIGM SCIENCES LTD.
Norway	VANGUARD	252953	12-Oct-09	PARADIGM SCIENCES LTD.
Norway (IR)	EPOS	1006556	16-Jun-09	PARADIGM SCIENCES LTD.
Russia (IR)	SKUA	974450	19-Mar-08	Paradigm Geophysical Luxembourg SARL
United Kingdom	DIRECTOR	2117073	18-Jun-99	Paradigm Sciences Ltd
United States	ECHOS	(77539033) Intent to Use	(5-Aug-08)	PARADIGM GEOPHYSICAL CORP.
United States	A Vision for Energy	3331377	6-Nov-07	PARADIGM GEOPHYSICAL CORPORATION
United States	A Vision of Energy (Logo)	3341299	20-Nov-07	PARADIGM GEOPHYSICAL CORPORATION
United States	GEODEPTH	1764316	13-Apr-93	PARADIGM GEOPHYSICAL CORPORATION
United States	GEOSEC	1756623	9-Mar-93	PARADIGM GEOPHYSICAL CORPORATION
United States	INTERPRET	3,044,904	17-Jan-06	PARADIGM GEOPHYSICAL CORPORATION
United States	STRATIMAGIC	3482158	5-Aug-08	PARADIGM GEOPHYSICAL CORPORATION
United States	SYSDRILL	3320288	23-Oct-07	PARADIGM GEOPHYSICAL CORPORATION
United States	GEOLOG	2581333	18-Jun-02	PARADIGM GEOPHYSICAL LTD.
United States	SOLIDGEO	2600579	30-Jul-02	PARADIGM GEOPHYSICAL LTD.
United States	VOXELGEO	2625099	24-Sep-02	PARADIGM GEOPHYSICAL LTD.

United States	SKUA	3570560	3-Feb-09	PARADIGM GEOPHYSICAL Luxembourg SARL
United States	CERTAIN VISION	3,643,333	23-Jun-09	PARADIGM SCIENCES LTD.
United States	DIRECTOR GEO	3672195	25-Aug-09	PARADIGM SCIENCES LTD.
United States	EARTHSTUDY 360	4115259	20-Mar-12	PARADIGM SCIENCES LTD.
United States	EARTHSTUDY 360	3736062	12-Jan-10	PARADIGM SCIENCES LTD.
United States	EPOS	3672183	25-Aug-09	PARADIGM SCIENCES LTD.
United States	FASTVEL	3743868	2-Feb-10	PARADIGM SCIENCES LTD.
United States	GEOSTEER	3675803	1-Sep-09	PARADIGM SCIENCES LTD.
United States	OPENGEO	3,647,011	30-Jun-09	PARADIGM SCIENCES LTD.
United States	OPSLINK	3672182	25-Aug-09	PARADIGM SCIENCES LTD.
United States	PARADIGM	3939446	5-Apr-11	PARADIGM SCIENCES LTD.
United States	REDEFINING INTERPRETATION	(85/048798) Intent to Use	(26-May-10)	PARADIGM SCIENCES LTD.
United States	ROCK & FLUID CANVAS	3751219	23-Feb-10	PARADIGM SCIENCES LTD.
United States	SEISEARTH	3,654,070	14-Jul-09	PARADIGM SCIENCES LTD.
United States	SEISFACIES	3743869	2-Feb-10	PARADIGM SCIENCES LTD.
United States	Seismic Echo Logo	3939447	5-Apr-11	PARADIGM SCIENCES LTD.
United States	StratEarth	3790019	18-May-10	PARADIGM SCIENCES LTD.
United States	UVT TRANSFORM	3738969	19-Jan-10	PARADIGM SCIENCES LTD.
United States	VISION IS CERTAINTY	3,643,464	23-Jun-09	PARADIGM SCIENCES LTD.
United States	PARADIGM logo	3420035	29-Apr-08	Paradigm Sciences LTD. (Cayman Islands Company)
United States	Paradigm the GeoScience Knowledge Company	3138240	5-Sep-06	Paradigm Sciences LTD. (Cayman Islands Company)
United States	PROBE	(77-634,230)	(16-Dec-08)	Paradigm Sciences Ltd. (Cayman Islands Corporation)
United States	HIGHER ORDER WORKFLOW	3735965	12-Jan-10	Paradigm Sciences Ltd. (Cayman Islands Corporation)

Copyright Applications and Registrations

Jurisdiction	Title	Reg. No.	Reg. Date	Record Owner
United States	Geostation	TXu000597259	7/9/1993	Paradigm Geophysical Corporation
United States	Geostation	TXu000634583	5/10/1994	Paradigm Geophysical Corporation
United States	Vv-shm.h : version 1.12.	TX0006340315	5/31/2006	Paradigm Geophysical Corporation
United States	GeoDepth EarthModel product line : product description : version 5.0.	TX0004386411	5/20/1996	Paradigm Geophysical Ltd.
United States	GeoDepth power : version 5.0.	TX0004309007	5/20/1996	Paradigm Geophysical Ltd.
United States	GeoDepth primer product line	TX0004298805	5/16/1996	Paradigm Geophysical Ltd.

	product description : version 5.0.			
United States	Geolog 6.002.	TX0006097876	3/16/2005	Paradigm Geophysical Ltd.
United States	Geolog 6.003.	TX0006392682	3/16/2005	Paradigm Geophysical Ltd.
United States	Geolog 6.4.	TX0006392681	3/16/2005	Paradigm Geophysical Ltd.
United States	Geolog 6.5.	TX0006392683	3/16/2005	Paradigm Geophysical Ltd.
United States	Geolog 6.5.1.	TX0006392684	3/16/2006	Paradigm Geophysical Ltd.
United States	Paradigm geophysical : model-based exploration systems.	TX0004303543	5/16/1996	Paradigm Geophysical Ltd.
United States	Geostation: GeoDepth computer program and instruction manuals.	TXu000737417	5/16/1996	Paradigm Geophysical, Ltd.

EXHIBIT I
TO THE FIRST LIEN SECURITY AGREEMENT

FORM OF SECURITY AGREEMENT SUPPLEMENT

SUPPLEMENT NO. [] (this “Supplement”), dated as of [], to the First Lien Security Agreement dated as of July 30, 2012 (as amended, supplemented or otherwise modified from time to time, the “Security Agreement”) among the Grantors as defined therein, and UBS AG, STAMFORD BRANCH (“UBS”), as collateral agent for the Secured Parties (in such capacity and together with its successors and assigns, the “Collateral Agent”).

A. Reference is made to that certain First Lien Credit Agreement dated as of July 30, 2012 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PINNACLE HOLDCO S.À R.L., a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, having its registered office at 41, boulevard Prince Henri, L-1724 Luxembourg, registered with the Luxembourg register of trade and companies under number B 165.238 and with a share capital of \$449,308,425, PINNACLE (US) ACQUISITION CO LIMITED, a Delaware corporation, PINNACLE MIDCO S.À R.L., a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, having its registered office at 41, boulevard Prince Henri, L-1724 Luxembourg, registered with the Luxembourg register of trade and companies under number B 169.225 and with a share capital of \$449,582,365, UBS, as administrative agent and collateral agent, each Lender from time to time party thereto and each other party thereto.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement referred to therein.

C. The Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans and the L/C Issuers to issue Letters of Credit and the Hedge Banks to enter into the Secured Hedge Agreements. Section 6.14 of the Security Agreement provides that certain Persons may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Person (the “New Grantor”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make Loans and the L/C Issuers to issue Letters of Credit and the Hedge Banks to enter into Secured Hedge Agreements from time to time under the terms of the Credit Agreement.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 6.14 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, the New Grantor, as security for the payment and performance in full of the Obligations (or solely its Obligations in the case of a New Grantor incorporated or organized under the laws of Canada or any province or territory

thereof) does hereby create and grant to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Grantor's right, title and interest in and to the Collateral (as defined in the Security Agreement) of the New Grantor. Each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor, and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication (including ".pdf" or ".tif" files) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the Pledged Collateral and (b) set forth under its signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the Security Agreement.

SECTION 9. The New Grantor agrees to reimburse the Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Collateral Agent.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name:
Title:

Jurisdiction of Formation:
Address Of Chief Executive Office:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____
Name:
Title:

SCHEDULE I

Pledged Equity

Grantor	Issuer	Class of Equity Interest	Par Value	Certificate No(s)	Number of Shares	Percentage of Outstanding Shares of the Same Class of Equity Interest	Date of Delivery

Pledged Debt

Grantor	Debt Issuer	Description of Debt	Debt Certificate No(s)	Final Scheduled Maturity	Outstanding Principal Amount	Date of Delivery

SCHEDULE II

PERFECTION INFORMATION