

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ING BANK N.V.		12/31/2012	Bank: UNITED KINGDOM

RECEIVING PARTY DATA

Name:	Zodiac International
Street Address:	32 Bis Boulevard Haussmann
City:	Paris
State/Country:	FRANCE
Postal Code:	75009
Entity Type:	SOCIETE PAR ACTIONS SIMPLIFIEE A ASSOCIE UNIQUE: FRANCE

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	3062044	
Registration Number:	2032252	CADET
Registration Number:	2365924	FAST ROLLER
Registration Number:	1895894	FISH N HUNT BY ZODIAC
Registration Number:	2087334	FUTURA
Registration Number:	2879115	MADE FOR LIFE
Registration Number:	2340318	MEDLINE
Registration Number:	1721737	PROJET
Registration Number:	2436358	RIBSTER
Registration Number:	2678551	YACHTLINE
Registration Number:	2432344	THERMO BONDING
Registration Number:	2711668	YACHTLINE
Registration Number:	1752414	ZODIAC
Registration Number:	0680330	ZODIAC

CH \$390.00 3062044

Registration Number:

3494344

ZODIAC

CORRESPONDENCE DATA

Fax Number:

9498519348

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

Phone:

949-851-0633

Email:

OCIPdocketing@mwe.com

Correspondent Name:

Lynne Boisineau - McDermott Will & Emery

Address Line 1:

4 Park Plaza, Suite 1700

Address Line 4:

Irvine, CALIFORNIA 92614

ATTORNEY DOCKET NUMBER:

088114-0010

DOMESTIC REPRESENTATIVE

Name:

Lynne Boisineau - McDermott Will & Emery

Address Line 1:

4 Park Plaza, Suite 1700

Address Line 4:

Irvine, CALIFORNIA 92614

NAME OF SUBMITTER:

Lynne M.J. Boisineau

Signature:

/lynne m.j. boisineau/

Date:

03/27/2013

Total Attachments: 30

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GLOBAL RELEASE LETTER

From

ING BANK N.V., London Branch as Security Agent

60 London Wall
London EC2M 5TQ
United Kingdom

Fax: +44 207 767 7324

To:

Zodiac International SAS

1 quai de Grenelle
75015 Paris

(the "Pledgor" or the "Obligor")

2012

Subject: Release of security granted by Zodiac International

Dear Sirs,

- 1 Reference is made to:
 - (A) a senior facilities agreement entered into on 3 July 2007 between, among others, (i) Zodiac Marine Holding S.A. as Borrower, (ii) ING Bank N.V., London Branch as Arranger and Agent and (iii) the Lenders named therein (as amended and restated from time to time, (the "**Senior Facilities Agreement**");
 - (B) an intercreditor agreement entered into on 3 July 2007 between, among others, (i) Zodiac Marine Holding S.A., (ii) Zodiac Marine & Pool S.A.S, and (iii) ING Bank N.V., London Branch (as amended and restated from time to time, the "**Intercreditor Agreement**");(the Senior Facilities Agreement, the Security Documents (as defined below) and the Intercreditor Agreement being together referred to as the "**Finance Documents**").
- 2 For the purpose of securing its obligations under the Finance Documents, the Obligor has granted certain security interests (the "**Security Interests**") in favour of certain Senior Finance Parties (as defined in the Finance Documents) (individually or together, the "**Beneficiaries**"). A list of the documents creating the Security Interests is set out in Schedules 1 to 5 (the "**Security Documents**").
- 3 Capitalised terms used in this letter and not otherwise defined herein shall have the meaning ascribed to them in the Finance Documents and:

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"**Dutch Law Security Document**" means the document listed under the heading "Dutch Law Security Document" set out in Schedule 1 to this Agreement;

"**French Law Security Documents**" means those documents listed under the heading "French Law Security Documents" set out in Schedule 2 to this Agreement;

"**German Law Security Documents**" means those documents listed under the heading "German Law Security Documents" set out in Schedule 3 to this Agreement;

"**Jersey Law Security Document**" means the document listed under the heading "Jersey Law Security Document" set out in Schedule 4 to this Agreement; and

"**New York Law Security Documents**" means those documents listed under the heading "New York Law Security Documents" set out in Schedule 5 to this Agreement.

4 We understand that the disposal of the ongoing business of the Pledgor is contemplated by Zodiac Marine & Pool, a *société par actions simplifiée*, incorporated under the laws of France, with a share capital of EUR 400,907,856, having its registered office at 1 quai de Grenelle 75015 Paris, France and registered with the Paris commercial registry under number 493 738 819, to OpenGate Capital Group Europe Sàrl, whose registered office is at 6 rue Guillaume Schneider L2522, Luxembourg (the "**Disposal**"). The Disposal is part of the decision of Zodiac Marine & Pool to transfer part of its recreational business. We also understand from your letter dated 6 July 2012 that such disposal is a Permitted Disposal.

5 We, acting in our capacity as Security Agent under the Finance Documents, both in our name and in the name and on behalf of each of the other Beneficiaries, hereby irrevocably:

(i) release each of the Security Interests granted by the Obligor to secure the obligations of the Obligor under the Finance Documents and release the Obligor of its obligations under the Security Documents or in connection therewith (except for the French law Pledge over IP which shall only be partially released as described in Schedule 6, and without releasing or otherwise adversely affecting any security interest granted by any person other than the Obligor under the New York Law Security Documents); *provided* that the provisions of the French law Pledge over IP and the New York Law Security Documents shall, save as modified by this letter, continue in full force and effect, and references in the Finance Documents to the "Security Documents" shall include the French law Pledge over IP and the New York Law Security Documents, each as modified by this letter.

(ii) confirm that the Master Assignment Agreement identified in Schedule 2 hereto has been terminated and, consequently agree to (i) release the Obligor of its obligations thereunder or in connection therewith, and (ii) waive the benefit of any assignment of receivables previously made in accordance with such Master Assignment Agreement.

6 **Release of Dutch Law Security Document**

We, acting in our capacity as Pledgee under the Dutch Law Security Document, hereby terminate (*opzeggen*) in accordance with article 3:81, subsection 2, paragraph (d), of the Dutch Civil Code and in accordance with clause 13 of the Dutch Law Security Document, the right of pledge under or pursuant to the Dutch Law Security Document and revoke any powers of attorney granted to it under the Dutch Law Security Document.

In addition, the contractual rights and obligations pursuant to the Dutch Law Security Document are hereby irrevocably and unconditionally terminated and, to the extent necessary, released (*afstand gedaan van*). The power of attorney provided for in or pursuant to the Dutch Law Security Document is hereby irrevocably and unconditionally revoked and the Dutch Law Security Document is hereby irrevocably and unconditionally terminated without recourse, representation or warranty.

By countersigning this letter the Pledgor accepts the termination, and to the extent necessary, the release (*afstand*) of the contractual rights, claims and obligations arising from the Dutch Law Security Document. As a result the Pledgor shall have no further rights, claims and obligations under the Dutch Law Security Document against or towards the Pledgee pursuant to the Dutch Law Security Document nor shall the Pledgee have any further rights, claims and obligations under the Security Documents against or towards the Pledgor.

7 Release of French Law Security Documents

We, acting in our capacity as Security Agent under the Finance Documents, both in our name and in the name and on behalf of each of the other Beneficiaries, hereby irrevocably:

- (i) confirm and undertake that, on the Effective Date in relation to the French law Pledge over Ongoing Business, we will deliver to the Obligor a release agreement in the form of Schedule 6 hereto, duly completed and executed;
- (ii) confirm and undertake that, on the Effective Date in relation to the French law Pledge over IP we will deliver to the relevant Obligor a partial release agreement in the form of Schedule 7 hereto, duly completed and executed;

8 Release of German Law Security Documents

We, acting in our capacity as Security Agent and/or pledgee under the Finance Documents, hereby irrevocably release (*geben frei*), subject to the occurrence of the Effective Date, all pledges created under the German Law Security Documents, each in accordance with section 1255 paragraph 1 of the German Civil Code (*Bürgerliches Gesetzbuch*).

This clause 8 is governed by, and shall be construed in accordance with German Law.

9 Release of Jersey Law Security Document

We, acting in our capacity as Security Agent under the Finance Documents, both in our name and in the name and on behalf of each of the other Beneficiaries, hereby irrevocably confirm and undertake that, on the Effective Date in relation to the Jersey Law Security Document, we will deliver to the Obligor a certificate of discharge in the form of Schedule 9 hereto, duly completed and executed.

10 Release of New York Law Security Documents

We, acting in our capacity as Security Agent under the Finance Documents, both for ourselves and on behalf of each of the other Beneficiaries, hereby irrevocably:

- (i) confirm and undertake that, on the Effective Date in relation to the New York Security Documents, we will deliver to the Obligor a partial release agreement, in the form of Schedule 8 hereto, duly completed and executed; and

(ii) authorize the Obligor to file: (a) UCC-3 amendment statement in the form provided by us (without the signature of the Security Agent or any Beneficiary, to the extent permitted by law), and (b) the US IP Release in the US Patent and Trademark Office.

11 The releases, discharges and reassignments set out in this letter shall take effect on the date of the Disposal, it being specified that such Disposal shall take place between 31 August 2012 and 30 November 2012 (the "Effective Date").

12 If the Disposal shall not occur, the releases, discharges and reassignments set out in this letter, together with the undertakings provided for in paragraphs 7 and 10 above, shall not be effective and shall be void.

13 We hereby confirm and undertake that, on the Effective Date, we will deliver to the relevant Obligor the release agreements (i) in the form of Schedule 6 and 7 hereto, duly completed and executed in relation to the French law Pledge over Ongoing Business and to the French law Pledge over IP and (ii) in the form of Schedule 8 hereto, duly completed and executed in relation to the New York Law Security Documents.

14 We hereby confirm that we have been duly authorised by each of the Beneficiaries to act on their behalf for the purpose of (i) executing this letter, (ii) granting the releases and discharges set out in paragraph 5 above, and (iii) performing the undertakings provided for in paragraphs 7 and 10 above

15 We hereby undertake, at the expenses of the Obligor, to provide all reasonably required assistance for the purpose of making effective the releases and discharges to be provided in accordance with this letter, including signing any further confirmation, statement, power of attorney, or otherwise.

16 Governing Law

(a) Subject to Clause 16 (b) (*Overseas Law*) below this letter (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in connection with or in any way relating to this letter) is governed by, and shall be construed in accordance with French Law.

(b) *Overseas Law*

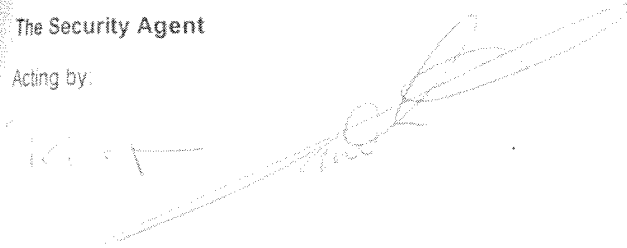
To the extent that this letter relates to the release of any Security Interests created pursuant to any security, finance or other documents which are governed by the laws of any country, territory or jurisdiction other than France, this letter (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in connection with or in any way relating to this letter) shall be governed by the laws of such country, territory or jurisdiction for the purposes of all such releases thereunder.

Yours faithfully

Made in London, on 24th July 2012, in 2 original copies.

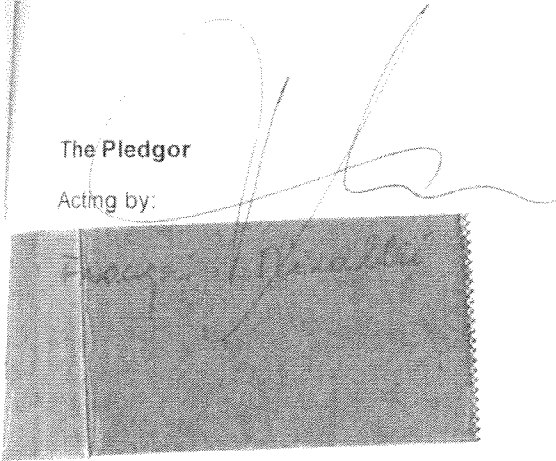
The Security Agent

Acting by:



The Pledgor

Acting by:



Schedule 1
Dutch Law Security Document

1. A deed of pledge over bank accounts between Zodiac International SAS as the Pledgor and ING Bank N.V. London Branch as the pledgee dated 27 September 2007.

Schedule 2
French Law Security Documents

1. A daily assignment by way of security over inter-company receivables and trade receivables entered into between inter alia the Pledgor and the Security Agent dated 27 September 2007 (the "**Master Assignment Agreement**");
2. A pledge over trademarks, patents and designs entered into between inter alia the Pledgor and the Security Agent dated 27 September 2007 (the "**French law Pledge over IP**")
3. A pledge over on going business entered into between inter alia the Pledgor and the Security Agent dated 27 September 2007 (the "**French law Pledge over Ongoing Business**")
4. A pledge over inter-company loans and inter-company receivables entered into between inter alia the Pledgor and the Security Agent dated 27 September 2007
5. A pledge over intragroup receivables entered into between inter alia the Pledgor and the Security Agent dated 22 October 2007
6. A pledge over bank account entered into between inter alia the Pledgor and the Security Agent dated 10 November 2009
7. A pledge over bank account entered into between inter alia the Pledgor and the Security Agent dated 10 December 2009
8. A pledge over bank account entered into between inter alia the Pledgor and the Security Agent dated 27 September 2007.

Schedule 3
German Law Security Documents

1. A pledge over bank account entered into between inter alia the Pledgor and the Security Agent dated 27 September 2007;
2. A confirmation and second-ranking pledge over bank account entered into between inter alia the Pledgor and the Security Agent dated 1 April 2010.

Schedule 4
Jersey Law Security Document

1. A Jersey law security interest agreement in respect of a third party bank account dated 27 September 2007 and entered into between Zodiac International SAS (as Debtor) and ING Bank N.V., London Branch (as Security Agent).

Schedule 5
New York Law Security Documents

1. An Intellectual Property Security Agreement, dated 27 September 2007, granted by the Pledgor and Zodiac European Pools SAS in favor of the Security Agent;
2. A Short-Form Intellectual Property Security Agreement, dated 27 September 2007, granted by the Pledgor and Zodiac European Pools SAS in favor of the Security Agent.

Schedule 6
Form of Release Agreement of French Pledge Over Ongoing Business

ACTE PORTANT MAINLEVÉE DE NANTISSEMENT DE FONDS DE COMMERCE

La présente lettre est conclue en application des dispositions de l'article L.143-20 du Code de commerce, tel que modifié par l'article 3 de la loi n° 2003-721 du 1er août 2003.

DE : **ING BANK NV, London Branch**, une société dont le siège social est situé Bijlmerplein 888, 1102 MG Amsterdam Zuidoost, Pay-Bas, et dont le numéro unique d'identification est 330 31 431, agissant par l'intermédiaire de sa succursale (*branch*) se trouvant à 60 London Wall, EC2M 5TQ, Londres, Royaume-Uni, représentée par _____, et _____, dûment habilités aux fins des présentes,

Agissant tant en son nom et pour son propre compte qu'en qualité d'agent et d'agent des sûretés, pour le compte des banques et établissements de crédit parties au Contrat de Crédits défini ci-après (ci-après dénommés les "**Banques**" et/ou les "**Bénéficiaires**") (ci-après dénommée l'"**Agent des Sûretés**").

de première part, et

À : **Zodiac International** une société de droit français, dont le siège social est situé 1 quai de Grenelle, 75015 Paris, France et immatriculée au registre du commerce et des sociétés de Paris sous le numéro 729 800 839,
(ci-après dénommée le "**Constituant**").

de deuxième part.

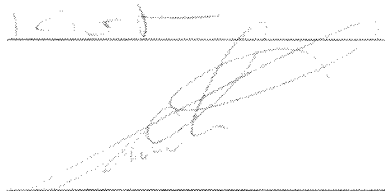
- (A) Aux termes d'une convention de crédits en langue anglaise en date du 3 juillet 2007 telle qu'amendée et réitérée (le "**Contrat de Crédits**"), les Banques ont consenti au Constituant et autres membres du groupe des facilités de prêt et de crédit d'un montant total en principal de 1.100.000.000 Euros.
- (B) Pour sûreté et garantie du remboursement de toutes sommes dues aux Bénéficiaires au titre du Contrat de Crédits, le Constituant a, aux termes d'une convention de nantissement en date du 27 septembre 2007 (l'"**Acte de Nantissement**"), consenti aux Bénéficiaires, conformément aux dispositions des articles L. 142-1 et suivants du Code de commerce et du décret du 28 août 1909, un nantissement de son fonds de commerce (le "**Nantissement**").
- (C) Le Nantissement porte sur l'établissement principal et l'établissement secondaire du Constituant, plusieurs inscriptions dont la liste figure en Annexe aux présentes ont été prises auprès des greffes des Tribunaux de Commerce compétents (les "**Inscriptions**"), par bordereaux libellés au profit des entités qui y sont visées sous le vocable de "Bénéficiaires" et pour sûreté en principal de la somme de 880.000.000 Euros.

- (D) En conséquence de ce qui précède l'Agent des Sûretés, en son nom et au nom et pour le compte des Bénéficiaires donne, par le présent acte, mainlevée totale, inconditionnelle, définitive et irrévocable du Nantissement et, en conséquence, libère le Constituant de l'ensemble de ses obligations et responsabilités au titre de l'Acte de Nantissement et consent par le présent acte qu'il soit procédé à la radiation totale et définitive des Inscriptions, telles que visées en Annexe aux présentes.
- (E) L'Agent des Sûretés a reçu pouvoir de chacun des Bénéficiaires aux fins de donner en leur nom et pour leur compte, mainlevée du Nantissement et aux fins de procéder, en leur nom et pour leur compte, à la radiation totale et définitive des Inscriptions.
- (F) Tout porteur d'une copie des présentes sera habilité à procéder à toute formalité nécessaire afin de parfaire cette mainlevée auprès de toute autorité compétente.
- (G) La présente lettre est soumise au droit français.
- (H) Le Tribunal de commerce de Paris sera compétent pour connaître de tout litige relatif ou lié à la présente lettre.

Fait le _____, à Paris, en 7 exemplaires originaux, dont 5 aux fins de dépôt auprès de chacun des greffes de Tribunaux de Commerce listés en Annexe.

ING BANK NV, London Branch

Représentée par :



Annexe
Les Inscriptions

[to be completed]

Greffe de Tribunal de Commerce concerné	Adresse des établissements concernés	Date de l'inscription	Numéro de l'inscription

Schedule 7
Form of Partial Release Agreement of French Pledge over IP

ACTE PORTANT MAINLEVÉE DE NANTISSEMENT DE DROITS DE PROPRIÉTÉ INTELLECTUELLE

DE : **ING BANK NV, London Branch**, une société dont le siège social est situé Bijlmerplein 888, 1102 MG Amsterdam Zuidoost, Pay-Bas, et dont le numéro unique d'identification est 330 31 431, agissant par l'intermédiaire de sa succursale (*branch*) se trouvant à 60 London Wall, EC2M 5TQ, Londres, Royaume-Uni, représentée par _____ et _____, dûment habilités aux fins des présentes,

Agissant tant en son nom et pour son propre compte qu'en qualité d'agent et d'agent des sûretés, pour le compte des banques et établissements de crédit parties au Contrat de Crédits défini ci-après (ci-après dénommés les "**Banques**" et/ou les "**Bénéficiaires**") (ci-après dénommée l'"**Agent des Sûretés**"),

de première part, et

À : **Zodiac International** une société de droit français, dont le siège social est situé 1 quai de Grenelle, 75015 Paris, France et immatriculée au registre du commerce et des sociétés de Paris sous le numéro 729 800 839,

(ci-après dénommée le "**Constituant**"),

de deuxième part.

- (A) Aux termes d'une convention de crédits en langue anglaise en date du 3 juillet 2007 telle qu'amendée et réitérée (le "**Contrat de Crédits**"), les Banques ont consenti au Constituant et autres membres du groupe des facilités de prêt et de crédit d'un montant total en principal de 1.100.000.000 Euros.
- (B) Pour sûreté et garantie du remboursement de toutes sommes dues aux Bénéficiaires au titre du Contrat de Crédits, le Constituant a, aux termes d'une convention de nantissement en date du 27 septembre 2007 (l'"**Acte de Nantissement**"), consenti aux Bénéficiaires, un nantissement de droit de propriété intellectuelle portant notamment sur les [brevets] (le "**Nantissement**") listés ci-dessous :


Date de dépôt ou de réception	Numéro national ou de dépôt européen	Numéro de publication	Date de publication

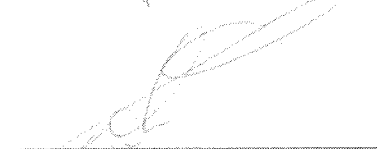
- (C) L'Agent des Sûretés a reçu pouvoir de chacun des Bénéficiaires aux fins de donner, en leur nom et pour leur compte, mainlevée du Nantissement et aux fins de procéder, en leur nom et pour leur compte, à la radiation totale et définitive des inscriptions du Nantissement portant sur les [brevets] décrits au paragraphe (B) ci-dessus.
- (D) En conséquence de ce qui précède, l'Agent des Sûretés, en son nom et au nom et pour le compte des Bénéficiaires donne, par le présent acte et en application des stipulations de l'article 9 de l'Acte de Nantissement, mainlevée totale, inconditionnelle, définitive et irrévocable du Nantissement et, en conséquence, libère le Constituant de l'ensemble de ses obligations et responsabilités au titre de l'Acte de Nantissement et consent par le présent acte qu'il soit procédé à la radiation totale et définitive des inscriptions du Nantissement portant sur les [brevets] décrits au paragraphe (B) ci-dessus.
- (E) Tout porteur d'une copie des présentes sera habilité à procéder à toute formalité nécessaire afin de parfaire cette mainlevée, notamment de procéder à l'inscription de la présente mainlevée auprès du Registre National des Brevets et/ou auprès de l'Institut National de la Propriété Industrielle ou tout autre registre tenu par une autorité compétente.
- (F) La présente lettre est soumise au droit français.
- (G) Le Tribunal de commerce de Paris sera compétent pour connaître de tout litige relatif ou lié à la présente lettre.

Fait à Paris le _____ en 3 exemplaires dont 1 pour les formalités auprès de l'Institut National de la Propriété Industrielle.

ING BANK NV, London Branch

Représentée par :





Schedule 8
Form of Partial Release Agreement of New York Security Documents

Partial Release of IP Security Agreement

This Partial Release of IP Security Agreement (this "**Release**") is executed as of this ____ day of _____ 2012 by ING BANK N.V., as security agent for the Senior Finance Parties (the "**Security Agent**"), for the benefit of ZODIAC INTERNATIONAL SAS, a *société par actions simplifiée unipersonnelle* organized under French law, having a share capital of €18,000,000 whose registered office is at 2, rue Maurice Mallet, 92130 Issy les Moulineaux, France and with registration number 729 800 839 RCS Nanterre ("**Grantor**").

WITNESSETH:

WHEREAS, pursuant to (i) an Intellectual Property Security Agreement dated as of September 27, 2007 (the "**Main IP SA**") and (ii) a Short-Form Intellectual Property Security Agreement (the "**Short IP SA**" and, together with the Main IP SA, collectively, the "**IP Security Agreement**"; any capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the IP Security Agreement) between, *inter alia*, the Grantor and the Security Agent, which Short IP SA was recorded in the U.S. Patent and Trademark Office (the "**Office**") on October 2, 2007, at Reel 003632, Frame 0284 (and corrected pursuant to a corrective assignment recorded in the Office on March 28, 2008, at Reel 003749, Frame 0004) the Grantor has granted a security interest in its right, title and interest in and to certain intellectual property (collectively, the "**Intellectual Property**") to the Security Agent, for the benefit of the Senior Finance Parties.

WHEREAS, the Security Agent (acting on behalf of the Senior Finance Parties) has agreed to release the security interests created under the IP Security Agreement with respect to certain items of Intellectual Property listed in Annex 1 and all rights relating thereto (such items, collectively, the "**Released IP**") on the terms and conditions set forth in that certain global release letter dated as of the date hereof, made by the Security Agent for the benefit of the Grantor.

NOW, THEREFORE, in consideration of the foregoing and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Security Agent (acting on behalf of the Senior Finance Parties) hereby releases the security interests over the Released IP created by the IP Security Agreement as of the date first written above. For the avoidance of doubt, such release shall not affect any Intellectual Property other than the Released IP, and all such Intellectual Property (other than the Released IP) shall remain subject to the security interests granted in favor of the Security Agent (for the benefit of the Senior Finance Parties) pursuant to the IP Security Agreement.

This Release shall be governed by and construed in accordance with the laws of the State of New York (including, without limitation, Section 5-1401 of the General Obligations Law of the State of New York), without regard to conflict of laws principles that would require application of another law. This Release will be binding upon and inure to the benefit of each party and its successors and assigns.


[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Partial Release of IP Security Agreement to be duly executed and delivered as of the date first written above.

ING BANK N.V., as Security Agent

By

12/15/11
Name: MATTHEW T. LAWLER
Title: MANAGING DIRECTOR


COLIN LAWLER
DIRECTOR

Acknowledged and agreed:

ZODIAC INTERNATIONAL SAS, as Grantor

By

Name:
Title:

**ANNEX 1
RELEASED IP**

Patents

<u>Grantor</u>	<u>Title</u>	<u>Reg. No. or Appln. No.</u>	<u>Date</u>
ZODIAC INTERNATIONAL SAS	Handle	239,646	Sept. 30, 2005
	Oarlock	406,256	Jan. 13, 1998
	Boat with perimeter float, particularly a pneumatic life raft	6941887	September 13, 2005
	Inflatable boat having a detachable rigid hull	6983715	January 10, 2006
	Integrated accessory for an inflatable apparatus	7165505	January 23, 2007
	Device for survival at sea	5630740	May 20, 1997
	Device for removably attaching an oar to a boat	6595816	July 22, 2003
	Davit-launched life raft	7069874	July 4, 2006
	Inflatable boat operating as a catamaran, and having improved stability	5544612	August 13, 1996
	Device for attaching a flexible linear element to an inflatable tube of an inflatable craft	6575798	June 10, 2003
	Device for attaching an oar to an inflatable dinghy	5816873	October 6, 1998
	Mixed-hull inflatable boat	6006690	December 28, 1999
	Pneumatic boat equipped with a stabilizing flap	7004097	February 28, 2006
	Inflatable floor, in particular for an inflatable boat	5868095	February 9, 1999
	Inflatable boat	11/607733	January 12, 2006
Folding kayak	6263827	July 24, 2001	

Method and device for launching a life raft from a height greater than its maximum launch height	11/481325	July 5, 2006
Inflatable boat with strengthened attachment of its rear board and method for fitting the latter	5960734	October 5, 1999
Inflatable boat with strengthened attachment of its rear board and method for fitting the latter	6012410	January 11, 2000
Inflatable pneumatic enclosure with constrained geometric shape, in particular flat, especially floor for craft	6074261	June 13, 2000
Floating inflatable device, particularly an inflatable life raft, equipped with venturi inflation means	6494756	December 17, 2002
Keels of craft	4993342	February 19, 1991
Inflatable boat with a high pressure inflatable keel	7159529	January 9, 2007
Pneumatic boat with an inflatable keel	6209476	April 3, 2001
High-capacity life raft	5993275	November 30, 1999
Self-righting inflatable life-raft	5927228	July 27, 1999
Container for pneumatic inflatable life raft, and pneumatic inflatable life raft equipped with same	6869326	March 22, 2005
Composite-shell pneumatic craft convertible into a closed box	6814020	November 9, 2004
Mixed hull inflatable craft convertible into a closed	6089179	July 18, 2000

box		
Inflatable boat with detachable hull	5943978	August 31, 1999
Removable and dismountable seat system for standing on a base	5433510	July 18, 1995
Substantially rigid thermally insulating panel and method for manufacturing it	5731052	March 24, 1998
Support base for supporting accessories on the flexible wall of an inflatable body and pneumatic boat fitted therewith	6186088	February 13, 2001
Pneumatic boat arranged for the loading/unloading and transportation of floating loads	7000562	February 21, 2006
Inflatable small craft	5642685	July 1, 1997
Pneumatic boat with auxiliary floats	6192822	February 27, 2001
Pneumatic valve	6089251	July 18, 2000
Dump-valve device for a craft and pneumatic craft fitted with same	6237639	May 29, 2001
Automatically operating dump valve device for a boat, particularly a life raft	6164232	December 26, 2000
Composite hull boat with rigid bottom and inflatable tubular buoyancy element	5131348	July 21, 1992
Assembly of elements to be used to create a mixed-hull inflatable boat which can be converted into a closed box	5819682	October 13, 1998

Fast Deployment, High Pressure Inflatable Panels and Watercraft or Other Objects with Armor or Other...	6666124	December 23, 2003
Watercraft and Inflatable Flooring Therefor	6860220	March 1, 2005
Accessories for Boats and Systems and Methods for Installation and Removal of Such Accessories	11/299014	December 9, 2005
Life Raft	11/630652	December 22, 2006
Support Device for Life Raft Container	11/821172	June 22, 2007

Patent Licenses

Grantor	Patent(s) Licensed	Name of Agreement	Parties	Date
ZODIAC INTERNATIONAL SAS	5927228	License of US patent 5927228 by Zodiac International to La Société Aerazur	(1) Zodiac International (2) La Société Aerazur	

Trademarks

Grantor	Mark	Reg. No. or Appln. No.	Date
ZODIAC INTERNATIONAL SAS	AVON (Logo + Dessin bateau)	3 062 044	28/02/2006
	CADET	2 032 252	11/04/2007
	FAST ROLLER (dénomination)	2 365 924	11/07/2000
	FC-470	3 086 169	25/04/2006
	FISH N'HUNT BY ZODIAC	1 895 894	25/05/2005
	FUTURA (dénomination)	in progress	En cours
	LIGHT ROLLER	861 960	04/02/2005
	MADE FOR LIFE	2 879 115	31/08/2004

MAX (VIGNETTE)	861 943	03/02/2005
MEDLINE (dénomination)	2 340 318	11/04/2000
PROJET (dénomination)	1 721 737	06/10/2002
RIBSTER (dénomination)	2 436 358	20/03/2001
RIB-STICK	2 761 672	09/09/2003
SEA RIB	3 169 039	07/11/2006
SHARC DUOTEX	913 327	01/12/2006
YACHTLINE (dénomination)	2 678 551	21/01/2003
THERMO BONDING (dénomination)	2 432 344	27/02/2001
YACHTLINE (vignette)	2 711 668	29/04/2003
Z + ZODIAC (vignette)	1 752 414	15/01/2003
Z + ZODIAC (vignette)	1 847 248 A	26/07/2004
ZODIAC (dénomination)	1 753 657	23/02/2003
ZODIAC (dénomination)	680 330	21/09/1999

Trademark Licenses

Grantor	Trademarks(s) Licensed	Name of Agreement	Parties	Date
ZODIAC INTERNATIONAL SAS	None			

This certificate is made on

2012

by **ING BANK N.V., LONDON BRANCH**, as security agent of the Secured Parties as defined in the Facility Agreement (as defined in the Security Interest Agreement) having its registered office at 60 London Wall, London EC2M 5TQ (the **Secured Party**).

It is declared as follows:

The Secured Party:

- 1 certifies that the security interest created or provided by **ZODIAC INTERNATIONAL SAS**, a company incorporated under the laws of France and having its registered office at 2, rue Maurice Mallet, 92130 Issy les Moulineaux (the **Debtor**), under a security interest agreement dated 27 September 2007 (the **Security Interest Agreement**) between the Secured Party and the Debtor is wholly discharged;
- 2 releases, as set out above, the collateral specified in the schedule to this certificate (the **Collateral**) from the security interests constituted by the Security Interest Agreement;
- 3 certifies that delivery of a copy of this certificate of discharge to the Account Bank (as defined in the Security Interest Agreement) shall serve as notice to the Account Bank (i) of the discharge of the Collateral secured by the Debtor and (ii) that any operating account notices given to the Account Bank by the Debtor and the Secured Party in connection with the Security Interest Agreement are revoked and that the Account Bank is released from any obligations it is under pursuant to any acknowledgements given in reply to such notices;
- 4 re-assigns, transfers or otherwise makes over to the Debtor title to the Collateral assigned, transferred and made over to the Secured Party pursuant to the terms of the Security Interest Agreement; and
- 5 agrees that it shall, at the request and cost of the Debtor, do all such things and execute and deliver all such documents as may be reasonably necessary to give effect to the discharge, release and re-assignment set out above.

This certificate shall be governed by and construed in accordance with the laws of Jersey and the Jersey Courts shall have non-exclusive jurisdiction in respect of any matter arising out of this instrument.

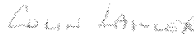
The **Secured Party** has duly executed this certificate on the date set out at the beginning of this certificate

Signed for and on behalf of **ING BANK N.V., LONDON BRANCH**


Signature


Print name


Title





SCHEDULE

The whole right, title, benefit and interest, present and future, of the Debtor in and under the Account (as defined in the Security Interest Agreement) and the Account Balance (as defined in the Security Interest Agreement) and all other income, interest and rights deriving from or incidental to the foregoing.

Schedule 6
Form of Release Agreement of French Pledge Over Ongoing Business
[TRANSLATION]

DEED OF RELEASE FROM PLEDGE OF ONGOING BUSINESS

This letter is entered into pursuant to the provisions of Article L. 143-20 of the Commercial Code, as amended by Article 3 of Act no. 2003-721 of 1 August 2003.

FROM: **ING BANK NV, London Branch**, a company whose registered office is located at Bijlmerplein 888, 1102 MG Amsterdam Zuidoost, the Netherlands, and whose unique identification number is 330 31 431, acting through the intermediary of its branch located at 60 London Wall, EC2M 5TQ, London, United Kingdom, represented by _____ and _____ who have been duly authorised for the purposes hereof,

Acting both in its name and on its behalf and in the capacities of an agent and a security trustee, on the behalf of the banks and credit institutions which are parties to the Credits Agreement set out hereinafter (hereinafter referred to as the "**Banks**" and/or the "**Beneficiaries**" (hereinafter referred to as the "**Security Trustee**"),

The Party of the First Part; and

TO: **Zodiac International**, a company organised and existing under the laws of France, whose registered office is located at 1 Quai de Grenelle, 75015 Paris, France, registered in the Paris Trade & Companies Register under number 729 800 839.

(hereinafter referred to as the "**Settlor**"),

The Party of the Second Part.

(A) Under the terms of a credits agreement in English dated 3 July 2007 as amended and reiterated (the "**Credits Agreement**"), the Banks granted to the Settlor and to the other members of the group loan and credit facilities in respect of a total principal sum of €1,100,000,000.

(B) To act as security and to stand as a guarantee that all of the sums payable to the Beneficiaries under the Credits Agreement shall be paid, the Settlor has, under the

terms of a pledge understanding dated 27 September 2007 (the "**Pledge Understanding**"), pledged to the Beneficiaries, in accordance with the provisions of articles L. 142-1 et seq. of the Commercial Code and of the Decree of 28 August 1909, its ongoing business (the "**Pledge**").

(C) The Pledge concerns the Settlor's main establishment and secondary establishment, [concerning which] several entries, a list of which is set out in a Schedule hereto, have been made in respect of the registry of the competent Commercial Courts (the "**Entries**"), by means of slips made out in favour of the entities which are referred to therein by means of the term "Beneficiaries", in respect of security as regards a principal sum of €880,000,000.

(D) As a consequence of the foregoing, the Security Trustee, on its behalf of and in the name of and on the behalf of the Beneficiaries, releases [the Settlor], by means hereof, fully, unconditionally, definitively and irrevocably, from the Pledge and, consequently, releases the Settlor from all of its obligations and responsibilities under the Pledge Understanding and consents hereby to full and definitive cancellation of the Entries, as referred to in the Schedule hereto, being carried out.

(E) The Security Trustee has been authorised by each of the Beneficiaries for the purpose of releasing [the Settlor], in their name and on their behalf, from the Pledge, and for the purpose of carrying out, in their name and on their behalf, full and definitive cancellation of the Entries.

(F) Any and all bearers of a copy hereof shall be authorised to carry out any and all formalities necessary in order to make this release [from the pledge] fully effective in respect of any and all competent authorities.

(G) This letter is subject to French Law.

(H) The Paris Commercial Court shall be competent to hear any and all disputes relating to or linked to this letter.

Drawn up on [date] _____, in Paris, in septuplicate, of which five copies are for the purpose of filing with each of the registries of the Commercial Courts listed in one of the Schedules.

ING BANK NV, London Branch

Represented by:

[Illegible signature]

[Illegible signature]

**Schedule
The entries**

(to be completed)

	Registry of the Commercial Court in question	Addresses of the establishments in question	Date of the entry	Number of the entry

Schedule 7
Form of Partial Release Agreement of French Pledge over IP

DEED OF RELEASE FROM PLEDGE OF INTELLECTUAL PROPERTY RIGHTS

FROM: **ING BANK NV, London Branch**, a company whose registered office is located at Bijlmerplein 888, 1102 MG Amsterdam Zuidoost, the Netherlands, and the unique identification number of which is 330 31 431, acting through the intermediary of its branch located at 60 London Wall, EC2M 5TQ, London, United Kingdom, represented by _____ and _____ who have been duly authorised for the purposes hereof,

Acting both in its name and on its behalf and in the capacities of an agent and a security trustee, on the behalf of the banks and credit institutions which are parties to the Credits Agreement set out hereinafter (hereinafter referred to as the "**Banks**" and/or the "**Beneficiaries**" (hereinafter referred to as the "**Security Trustee**"),

The Party of the First Part; and

TO: **Zodiac International**, a company organised and existing under the laws of France, the registered office of which is located at 1 Quai de Grenelle, 75015 Paris, France, registered in the Paris Trade & Companies Register under number 729 800 839.

(hereinafter referred to as the "**Settlor**"),

The Party of the Second Part.

(A) Under the terms of a credits agreement in English dated 3 July 2007 as amended and reiterated (the "**Credits Agreement**"), the Banks granted, to the Settlor and to the other members of the group, loan and credit facilities in respect of a total principal sum of €1,100,000,000.

(B) To act as security and to stand as a guarantee that all of the sums payable to the Beneficiaries under the Credits Agreement shall be paid, the Settlor has, under the terms of a pledge understanding dated 27 September 2007 (the "**Pledge**

Understanding”), pledged to the Beneficiaries, intellectual property rights concerning notably the [patents] [sic] (the “**Pledge**”) listed hereinunder:

Date of filing or of receipt	National number or European filing number	Publication number	Publication date

- (C) The Security Trustee has been authorised by each of the Beneficiaries for the purpose of releasing [the Settlor], in their name and on their behalf, from the Pledge, and for the purpose of carrying out, in their name and on their behalf, the full and definitive cancellation of the Entries of the Pledge concerning the [patents] [sic] described in paragraph (B) above.
- (D) As a consequence of the foregoing, the Security Trustee, on its behalf of and in the name of and on the behalf of the Beneficiaries, releases [the Settlor], by means hereof and in application of the terms of Clause 9 of the Pledge Understanding, fully, unconditionally, definitively and irrevocably, from the Pledge and, consequently, releases the Settlor from all of its obligations and responsibilities under the Pledge Understanding and consents hereby to full and definitive cancellation of the Entries of the Pledge concerning the [patents] [sic] described in paragraph (B) above.
- (E) Any and all bearers of a copy hereof shall be authorised to carry out any and all formalities necessary in order to make this release [from the pledge] fully effective, notably to have an entry made as regards this release [from the pledge] in respect of the *Registre National des Brevets* (the French national register of patents) and/or in respect of the *Institut National de la Propriété Intellectuelle* (the French national intellectual property institute) and in respect of any and all other registers kept by competent authorities.
- (F) This letter is subject to French Law.
- (G) The Paris Commercial Court shall be competent to hear any and all disputes relating to or linked to this letter.

Drawn up on [date] _____, in Paris, in triplicate, of which one copy is for formalities in respect of the *Institut National de la Propriété Intellectuelle* (the French national intellectual property institute).

ING BANK NV, London Branch

Represented by:

[Illegible signature]

[Illegible signature]