

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Openbravo, S.L.		07/30/2013	foreign company: SPAIN
RECEIVING PARTY DATA			
Name:	Kreos Capital III (UK) Limited		
Street Address:	25-28 Old Burlington Street, 5th Floor		
City:	London W1S 3AN		
State/Country:	UNITED KINGDOM		
Entity Type:	foreign company: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3590029	OPENBRAVO B	
CORRESPONDENCE DATA			
Fax Number:	2127540330		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(212) 907-7300		
Email:	rsilverman@golenbock.com		
Correspondent Name:	Robin E. Silverman		
Address Line 1:	437 Madison Avenue		
Address Line 2:	c/oGolenbock Eiseman Assor Bell & Peskoe		
Address Line 4:	New York, NEW YORK 10022		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			
Address Line 2:			
Address Line 3:			
Address Line 4:			

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NAME OF SUBMITTER:	Robin E. Silverman
Signature:	/Robin E. Silverman/
Date:	12/04/2013
Total Attachments: 4 source=Openbravo Kreos Trademark Security Agreement EXECUTED#page1.tif source=Openbravo Kreos Trademark Security Agreement EXECUTED#page2.tif source=Openbravo Kreos Trademark Security Agreement EXECUTED#page3.tif source=Openbravo Kreos Trademark Security Agreement EXECUTED#page4.tif	

Trademark Security Agreement

Trademark Security Agreement, dated as of July 30th, 2013, by OPENBRAVO, S.L. a sole proprietorship limited liability company (the "*Pledgor*") a Spanish private limited liability company (*sociedad de responsabilidad limitada*), in favor of **KREOS CAPITAL III (UK) LIMITED**, a company incorporated in England, as pledgee, assignee and secured party pursuant to the Security Agreement (in such capacities and together with any successors in such capacities, the "*Secured Party*").

WITNESSETH:

WHEREAS, the Pledgor is a party to a Security Agreement of even date herewith (the "*Security Agreement*") in favor of the Secured Party pursuant to which the Pledgor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Secured Party to enter into the Credit Agreement, the Pledgor hereby agrees with the Secured Party as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Pledgor hereby pledges and grants to the Secured Party a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of the Pledgor:

- (a) Trademarks of the Pledgor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Secured Party pursuant to the Security Agreement and the Pledgor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. If any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Secured Party shall otherwise determine.

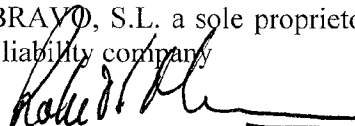
SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Secured Party shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

IN WITNESS WHEREOF, the Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized offer as of the date first set forth above.

Very truly yours,

OPENBRAVO, S.L. a sole proprietorship
limited liability company

By:  _____

Name: Robert F. Mann

Title: Sole Director (Openbravo, Inc.)

Accepted and Agreed:

KREOS CAPITAL III (UK) LIMITED,
as Secured Party

By: _____

Name: _____

Title: _____

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

IN WITNESS WHEREOF, the Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

OPENBRAVO, S.L. a sole proprietorship
limited liability company

By: _____
Name: Robert F. Mann
Title: Sole Director (Openbravo, Inc.)

Accepted and Agreed:

KREOS CAPITAL III (UK) LIMITED,
as Secured Party

By:  _____
Name: WCA COLIAGO
Title: DIRECTOR

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK
Openbravo, S.L. a sole proprietorship limited liability company	3590029	OPENBRAVO

Trademark Applications:

OWNER	APPLICATION NUMBER	TRADEMARK
Openbravo, S.L. a sole proprietorship limited liability company	77391342	OPENBRAVO