

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM392953

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
GSM (Operations) Pty Ltd		07/12/2016	Proprietary Limited Company: AUSTRALIA
Seal Trademarks Pty Ltd		07/12/2016	Proprietary Limited Company: AUSTRALIA
GSM (Trademarks) Pty		07/12/2016	Proprietary Limited Company: AUSTRALIA
Pineapple Trademarks Pty Ltd		07/12/2016	Corporation: AUSTRALIA
Rocket Trademarks Pty Ltd		07/12/2016	Proprietary Limited Company: AUSTRALIA

## RECEIVING PARTY DATA

<b>Name:</b>	Bank of America, N.A., as Administrative Agent
<b>Street Address:</b>	333 South Hope Street
<b>Internal Address:</b>	13th Floor
<b>City:</b>	Los Angeles
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	90071
<b>Entity Type:</b>	National Banking Association: CALIFORNIA

## PROPERTY NUMBERS Total: 105

Property Type	Number	Word Mark
<b>Registration Number:</b>	3962500	ART OF SHAPING
<b>Registration Number:</b>	3294466	BILLABONG
<b>Registration Number:</b>	2769667	BILLABONG
<b>Registration Number:</b>	1277128	BILLABONG
<b>Registration Number:</b>	3881977	BILLABONG
<b>Registration Number:</b>	3635816	BILLABONG
<b>Registration Number:</b>	3882272	BILLABONG
<b>Registration Number:</b>	4091601	BILLABONG
<b>Registration Number:</b>	1469106	BILLABONG
<b>Registration Number:</b>	3572681	BILLABONG REVOLUTION
<b>Registration Number:</b>	3163017	BILLIE GIRLS
<b>Registration Number:</b>	4619698	FURNACE

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	4600003	KNOW THE FEELING
Registration Number:	3659382	ONLY A SURFER KNOWS THE FEELING
Registration Number:	1626041	
Registration Number:	1306039	
Registration Number:	2518423	
Registration Number:	2658501	
Registration Number:	3829686	
Registration Number:	4073016	-- DOT DASH
Registration Number:	2478565	VONZIPPER
Registration Number:	2796629	VONZIPPER
Registration Number:	4731804	VONZIPPER
Registration Number:	4884419	VZ VONZIPPER
Registration Number:	4884418	VONZIPPER
Registration Number:	2709669	VZ
Registration Number:	4333772	VZ
Registration Number:	2787973	VZ
Registration Number:	4731805	VZ
Registration Number:	4800783	VZ
Registration Number:	3400434	BEACHWORKS
Registration Number:	4393062	HONOLUA
Registration Number:	2233230	HONOLUA SURF CO
Registration Number:	2078942	HONOLUA SURF CO.
Registration Number:	2069359	HONOLUA SURF CO.
Registration Number:	3796954	HONOLUA SURF CO.
Registration Number:	1702551	NALU
Registration Number:	1839997	NALU
Registration Number:	3380073	K
Registration Number:	3857179	KUSTOM
Registration Number:	3927272	PP
Registration Number:	3715677	MRS PALMERS
Registration Number:	3936185	PP PALMERS
Registration Number:	3709180	TIGERLILY
Registration Number:	4338935	TIGERLILY
Registration Number:	2017435	ZJ
Registration Number:	2017437	ZJ BOARDING HOUSE
Registration Number:	3774014	CONSCIOUS BY NATURE
Registration Number:	3589169	DURATHANE
Registration Number:	3055790	ELEMENT

Property Type	Number	Word Mark
Registration Number:	3190386	ELEMENT
Registration Number:	3346567	ELEMENT
Registration Number:	2641494	ELEMENT
Registration Number:	3303104	ELEMENT
Registration Number:	4130106	ELEMENT
Registration Number:	3718645	ELEMENT EDEN
Registration Number:	4409333	ELEMENT EMERALD COLLECTION
Registration Number:	2610416	ELEMENT FOR LIFE
Registration Number:	4645598	ELEMENT FOR LIFE
Registration Number:	2667000	ELEMENT SKATEBOARD PROJECTS
Registration Number:	2647904	ELEMENT SKATEBOARDS
Registration Number:	3878719	ELEMENTAL AWARENESS
Registration Number:	3512530	ELEMENTALITY
Registration Number:	4895841	ENDURE THE ELEMENTS
Registration Number:	2603929	
Registration Number:	4689008	ELEMENT
Registration Number:	2808550	TWIGS
Registration Number:	2499151	WIND WATER FIRE EARTH
Registration Number:	4115538	BECKER SURF AND SPORT
Registration Number:	4208452	BECKER SURFBOARDS
Registration Number:	3560592	QUIET FLIGHT
Registration Number:	1974860	QUIET FLIGHT
Registration Number:	3323204	ANP QUARTERLY
Registration Number:	3116702	ARTIST NETWORK PROGRAM ANP
Registration Number:	3231955	
Registration Number:	3231920	
Registration Number:	3020861	RVCA
Registration Number:	3445067	R C
Registration Number:	3752674	RVCA
Registration Number:	4960369	RVCA
Registration Number:	3333901	VA RVCA
Registration Number:	3431086	THE BALANCE OF OPPOSITES
Registration Number:	2622308	VA
Registration Number:	3431087	
Registration Number:	4960370	
Serial Number:	86860586	
Registration Number:	4856096	VA SPORT
Registration Number:	2836886	

Property Type	Number	Word Mark
Registration Number:	2345952	EXCELWEAR
Registration Number:	4031765	OASIS
Registration Number:	4031766	SUMMIT
Registration Number:	2977752	XCEL
Registration Number:	2217115	XCEL
Registration Number:	1622623	XCEL
Registration Number:	2948566	XCEL
Registration Number:	3734522	XCEL
Registration Number:	3785057	XCEL
Registration Number:	1965081	XCEL
Registration Number:	1292982	XCEL
Serial Number:	86666259	ADVENTURE DIVISION
Serial Number:	86666241	DESIGN FOR HUMANITY
Serial Number:	87035538	SURF CAPSULE
Serial Number:	86666255	SURFPLUS
Serial Number:	86707476	ZJ BOARDING HOUSE
Registration Number:	2648000	ELEMENT SKATEBOARDS

#### CORRESPONDENCE DATA

**Fax Number:** 7037125050

**Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.**

**Phone:** 703-712-5352

**Email:** jmill@mcmguirewoods.com

**Correspondent Name:** Joyce Miller

**Address Line 1:** 1750 Tysons Blvd.

**Address Line 2:** Suite 1800

**Address Line 4:** Tysons, VIRGINIA 22102

<b>NAME OF SUBMITTER:</b>	Joyce Miller
<b>SIGNATURE:</b>	/Joyce Miller/
<b>DATE SIGNED:</b>	07/28/2016

#### Total Attachments: 10

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## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of July 12, 2016, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of Bank of America, N.A. ("BofA"), as administrative agent (in such capacity, together with its successors and permitted assigns, "Agent") for the Secured Parties (as defined in the Loan Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Loan Agreement, dated as of July 12, 2016 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among the Borrowers, Parent, the Lenders and the Issuing Banks from time to time party thereto and BofA, as Agent, the Lenders and the Issuing Banks have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Loan Agreement) of each Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuing Banks and Agent to enter into the Loan Agreement and to induce the Lenders and the Issuing Banks to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

(a) all of its Trademarks, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]


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

Executed by **GSM (Operations) Pty Ltd**  
ACN 085 950 803 in accordance with  
section 127 of the *Corporations Act*  
2001:

  
Director/company secretary

**TRACEY WOOD**

Name of director/company secretary  
(BLOCK LETTERS)

  
Director  
**PETER DAVID MYERS**

Name of director  
(BLOCK LETTERS)

Executed by **Seal Trademarks Pty Ltd**  
ACN 127 336 127 in accordance with  
section 127 of the *Corporations Act*  
2001:

  
Director/company secretary

**TRACEY WOOD**

Name of director/company secretary  
(BLOCK LETTERS)

  
Director  
**PETER DAVID MYERS**

Name of director  
(BLOCK LETTERS)

Executed by **GSM (Trademarks) Pty Ltd**  
ACN 085 955 291 in accordance  
with section 127 of the *Corporations Act*  
2001:

  
Director/company secretary

**TRACEY WOOD**

Name of director/company secretary  
(BLOCK LETTERS)

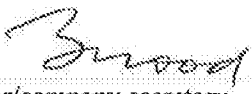
  
Director  
**PETER DAVID MYERS**

Name of director  
(BLOCK LETTERS)

*Signature Page to Trademark Security Agreement*



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

  
~~Director~~/company secretary

**TRACEY WOOD**

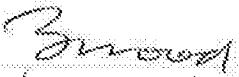
Name of ~~director~~/company secretary  
(BLOCK LETTERS)

  
Director

**PETER DAVID MYERS**

Name of director  
(BLOCK LETTERS)

Executed by **Rocket Trademarks Pty**  
**Ltd** ACN 097 257 522 in accordance  
with section 127 of the *Corporations Act*  
2001;

  
~~Director~~/company secretary

**TRACEY WOOD**

Name of ~~director~~/company secretary  
(BLOCK LETTERS)

  
Director

**PETER DAVID MYERS**

Name of director  
(BLOCK LETTERS)

*Signature Page to Trademark Security Agreement*

ACCEPTED AND AGREED  
as of the date first above written:

**BANK OF AMERICA, N.A.**  
as Agent

By:

A handwritten signature in cursive script, appearing to read "Carlos Gil", written over a horizontal line.

Name: Carlos Gil

Title: Senior Vice President

*Signature Page to Trademark Security Agreement*

**TRADEMARK**  
**REEL: 005841 FRAME: 0873**

SCHEDULE I  
TO  
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

**GSM (Operations) Pty Ltd**

Country	App No. / Reg.	Mark	Class	Status	App Date
United States	3962500	ART OF SHAPING	25, 41	Registered	9/08/2009
United States	3294466	BILLABONG	35	Registered	20/06/2005
United States	2769667	BILLABONG	18	Registered	22/12/2000
United States	1277128	BILLABONG	25	Registered	1/03/1983
United States	3881977	BILLABONG	32	Registered	12/03/2007
United States	3635816	BILLABONG	38, 41	Registered	6/03/2007
United States	3882272	BILLABONG	3	Registered	15/10/2009
United States	4091601	BILLABONG	32	Registered	19/05/2005
United States	IR1063310	BILLABONG	9	Registered	9/11/2011
United States	IR1121355	BILLABONG	35	Registered	1/03/2012
United States	1469106	BILLABONG (Stylised)	24	Registered	3/12/1984
United States	3572681	BILLABONG REVOLUTION	25	Registered	26/07/2006
United States	3163017	BILLIE GIRLS	25	Registered	12/02/2003
United States	4619698	FURNACE	25	Registered	26/08/2013
United States	4600003	KNOW THE FEELING	18, 25, 41	Registered	15/08/2013
United States	3659382	ONLY A SURFER KNOWS THE FEELING	25	Registered	5/07/2005
United States	1626041	SKULL & CROSSBONES Device	25	Registered	17/10/1988
United States	1306039	WAVE Device	25	Registered	1/03/1983
United States	IR1026921	WAVE Device (Girls)	9	Registered	15/12/2009
United States	2518423	WAVE Device (Girl's)	25	Registered	17/11/1999
United States	2658501	WAVE Device (Girl's)	18	Registered	26/06/2001
United States	3829686	WAVE Device (Square)	9, 14, 18	Registered	7/02/2006
United States	IR1014645	WAVE Device (Square)	9, 14, 18, 25	Registered	1/03/2012
United States	IR1138592	WAVE Device (Square)	35	Registered	2/03/2012

**GSM (Trademarks) Pty Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	IR950316	BILLABONG	14, 18, 25	Registered	9/11/2011
United States	4073016	DOT DASH & Device	9	Registered	12/11/2010

**GSM (Trademarks) Pty Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	2478565	VONZIPPER	9, 28	Registered	8/11/1999
United States	2796629	VONZIPPER	18, 25	Registered	28/06/2001
United States	4731804	VONZIPPER	35	Registered	3/12/2011
United States	4884419	VONZIPPER "Bionacle" Logo	9	Registered	26/02/2015
United States	4884418	VONZIPPER "Heritage" Logo	9	Registered	26/02/2015
United States	2709669	VZ	9	Registered	8/11/1999
United States	4333772	VZ	18, 25	Registered	3/04/2012
United States	2787973	VZ Device	18, 25	Registered	28/06/2001
United States	4731805	VZ Device	35	Registered	3/12/2011
United States	4800783	VZ Device	9	Registered	5/06/2014

**Pineapple Trademarks  
Pty Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	3400434	BEACHWORKS	25, 35	Registered	2/08/2005
United States	IR882534	HONOLUA	18, 25	Registered	20/12/2004
United States	4393062	HONOLUA and WAVE & PALM TREE Device	35	Registered	3/12/2011
United States	2233230	HONOLUA SURF CO	35	Registered	2/12/1996
United States	2078942	HONOLUA SURF CO.	28	Registered	9/05/1996
United States	2069359	HONOLUA SURF CO.	25	Registered	9/05/1996
United States	3796954	HONOLUA SURF CO.	25	Registered	18/02/2009
United States	1702551	NALU	25	Registered	24/08/1990
United States	1839997	NALU & BUFFALO Design	25	Registered	30/09/1992
United States	IR865099	WAVE & PALM TREE Device	18, 25	Registered	20/07/2004
United States	3380073	ICON Device	25	Registered	8/10/2006
United States	IR870804	KUSTOM	25	Registered	24/12/2004
United States	3857179	KUSTOM & ICON Device	25	Registered	23/05/2007
United States	3927272	DOUBLE P Device	18, 25, 28	Registered	28/07/2008
United States	3715677	MRS PALMERS & HAND Device	28	Registered	20/01/2007
United States	3936185	PALMERS & PP Device	28	Registered	8/08/2008
United States	3709180	TIGERLILY	25	Registered	21/06/2007
United States	4338935	TIGERLILY	25	Registered	30/09/2008
United States	2017435	ZJ	25, 28	Registered	2/11/1995
United States	2017437	ZJ BOARDING HOUSE	25, 28	Registered	2/11/1995

**Rocket Trademarks Pty Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	3774014	CONSCIOUS BY NATURE & Tree Device	18, 25, 28	Registered	30/09/2008
United States	3589169	DURATHANE	28	Registered	27/07/2006
United States	3055790	ELEMENT	25	Registered	12/03/2001
United States	3190386	ELEMENT	18	Registered	31/12/2001
United States	3346567	ELEMENT	35	Registered	20/06/2005
United States	2641494	ELEMENT	25, 28	Registered	24/06/1999
United States	3303104	ELEMENT & TREE Device	28	Registered	1/07/2004
United States	4130106	ELEMENT & TREE Device	41	Registered	24/06/2007
United States	3718645	ELEMENT EDEN	18, 25	Registered	13/05/2005
United States	4409333	ELEMENT EMERALD COLLECTION	18, 25	Registered	8/04/2011
United States	2610416	ELEMENT FOR LIFE	25, 28	Registered	23/05/2000
United States	4645598	ELEMENT FOR LIFE	18, 25, 28	Registered	17/08/2012
United States	2667000	ELEMENT SKATEBOARD PROJECTS	25, 28	Registered	11/09/2000
United States	2648000	ELEMENT SKATEBOARDS	25	Registered	23/05/2000
United States	2647904	ELEMENT SKATEBOARDS	28	Registered	23/05/2000
United States	3878719	ELEMENTAL AWARENESS	41	Registered	16/10/2009
United States	3512530	ELEMENTALITY	9	Registered	13/05/2005
United States	4895841	ENDURE THE ELEMENTS	25	Registered	24/07/2015
United States	2603929	TREE Device	18, 25, 28	Registered	5/12/2000
United States	4689008	TREE Device & ELEMENT	35	Registered	3/12/2011
United States	2808550	TWIGS Device	28	Registered	16/09/2002
United States	2499151	WIND WATER FIRE EARTH	25, 28	Registered	23/05/2000

**Seal Trademarks Pty Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	4115538	BECKER SURF AND SPORT	35	Registered	12/04/2010
United States	4208452	BECKER SURFBOARDS	25, 28, 35	Registered	12/04/2010
United States	3560592	QUIET FLIGHT	35	Registered	29/05/2008
United States	1974860	QUIET FLIGHT (Stylised)	25, 28	Registered	03/04/1995
United States	3323204	ANP QUARTERLY	16	Registered	12/02/2007
United States	3116702	ARTIST NETWORK PROGRAM & Device	25	Registered	4/05/2005
United States	3231955	POCKET STITCHING DESIGN	25	Registered	7/04/2006

## Seal Trademarks Pty Ltd

Country	App No. / Reg.	Mark	Class	Status	App Date
United States	3231920	RED STITCHING DESIGN	25	Registered	24/02/2006
United States	3020861	RVCA (Stylised)	25	Registered	30/11/2004
United States	3445067	RVCA (Stylised)	18	Registered	17/11/2007
United States	3752674	RVCA (Stylised)	35	Registered	3/05/2007
United States	4960369	RVCA (Stylised)	41	Registered	21/10/2015
United States	3333901	RVCA CREST Device	25	Registered	13/02/2007
United States	3431086	THE BALANCE OF OPPOSITES	25	Registered	17/11/2007
United States	2622308	VA Device	25	Registered	30/10/2000
United States	3431087	VA Device	18	Registered	17/11/2007
United States	113425	VA Device	25	Registered	11/07/2008
United States	4960370	VA Device	41	Registered	21/10/2015
United States	86860586	VA Device	35	Published	29/12/2015
United States	4856096	VA SPORT	25	Registered	13/09/2013
United States	2836886	Design (3 arrows)	25	Registered	26/06/2001
United States	2345952	EXCELWEAR	25	Registered	26/09/1997
United States	4031765	XCEL	35	Registered	7/04/2005
United States	4031766	XCEL	25	Registered	7/04/2005
United States	2977752	XCEL	9	Registered	29/09/2003
United States	2217115	XCEL	35	Registered	25/08/1997
United States	1622623	XCEL	25	Registered	25/07/1989
United States	2948566	XCEL	28	Registered	13/06/2001
United States	3734522	XCEL	32	Allow to Lapse	1/08/2005
United States	3785057	XCEL	18, 28	Registered	13/06/2001
United States	1965081	XCEL	25	Registered	25/08/1994
United States	1292982	XCEL Design	25	Registered	13/12/1982
United States	181640	XCEL WETSUITS	25	Registered	15/06/1994

## 2. TRADEMARK APPLICATIONS

### GSM (Operations) Pty Ltd

Country	App No. / Reg.	Mark	Class	Status	App Date
United States	86666259	ADVENTURE DIVISION	18, 25	Published	17/06/2015
United States	86666241	DESIGN FOR HUMANITY	41	Published	17/06/2015
United States	IR1250864	DESIGNER'S CLOSET	18, 25	Published	25/02/2015
United States	87035538	SURF CAPSULE	25	Application	12/05/2016
United States	86666255	SURFPLUS	18, 25	Published	17/06/2015

**Pineapple Trademarks  
Pty Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	IR	TIGERLILY	4, 21, 24	New	9/06/2016
United States	86707476	ZJ BOARDING HOUSE	35	Allowed	28/07/2015

**Rocket Trademarks Pty  
Ltd**

Country	App / Reg. No.	Mark	Class	Status	App Date
United States	IR1266330	ELEMENT WOLFEBORO Device	25	Published	10/06/2015