

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM465812

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

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
MARKER DALBELLO VÖLKL (INTERNATIONAL) GMBH		11/16/2017	Gesellschaft Mit Beschränkter Haftung (GmbH): SWITZERLAND

## RECEIVING PARTY DATA

<b>Name:</b>	ARES MANAGEMENT LIMITED, AS SECURITY AGENT FOR THE SECURED PARTIES
<b>Street Address:</b>	5TH FLOOR, 6 ST. ANDREW STREET
<b>City:</b>	LONDON
<b>State/Country:</b>	ENGLAND
<b>Postal Code:</b>	EC4A 3AE
<b>Entity Type:</b>	Limited Liability Company: ENGLAND

## PROPERTY NUMBERS Total: 29

Property Type	Number	Word Mark
Serial Number:	86871845	VV
Serial Number:	86871901	
Serial Number:	76507077	M
Registration Number:	2876482	MARKER
Registration Number:	3568719	CHICA
Registration Number:	4884466	CODE
Registration Number:	3759959	EMOTION
Registration Number:	2392735	VOLKL
Registration Number:	2319945	VOLKL
Registration Number:	3387423	VOLKL
Registration Number:	3855405	VÖLKL
Registration Number:	3849279	BIO-LOGIC
Registration Number:	0899119	MARKER
Registration Number:	2558197	MARKER
Registration Number:	1711716	MARKER
Registration Number:	1595584	M
Registration Number:	1850699	MARKER

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Property Type	Number	Word Mark
Registration Number:	2011405	EPS
Registration Number:	2018260	FASTRAK
Registration Number:	2307164	BIOTECH
Registration Number:	2521969	SPEED POINT
Registration Number:	2658337	PISTON
Registration Number:	2697182	GLIDE
Registration Number:	2163687	BIOMETRIC
Registration Number:	2159004	COMSHOCK
Registration Number:	2241543	LOGIC
Registration Number:	2732551	MOTION
Registration Number:	3080470	V-ENGINE
Registration Number:	1836843	

**CORRESPONDENCE DATA**

**Fax Number:** 2165796073

*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:** 216-579-1700

**Email:** lhawkins@pearne.com

**Correspondent Name:** JOHN P. MURTAUGH/PEARNE & GORDON LLP

**Address Line 1:** 1801 EAST 9TH STREET, SUITE 1200

**Address Line 4:** CLEVELAND, OHIO 44114-3108

<b>ATTORNEY DOCKET NUMBER:</b>	BRAQ-J5575
<b>NAME OF SUBMITTER:</b>	JOHN P. MURTAUGH
<b>SIGNATURE:</b>	/johnpmurtaugh/
<b>DATE SIGNED:</b>	03/15/2018

**Total Attachments: 24**  
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the 16<sup>th</sup> day of November, 2017 by and among **Ares Management Limited**, in its capacity as Security Agent for the Secured Parties (in such capacity, together with its successors and assigns, "Security Agent"), **Völkl Sports GmbH & Co. KG**, **Marker Deutschland GmbH** and **Marker Dalbello Völkl (International) GmbH** (the foregoing, together with any other Person that joins this agreement as a Grantor, each a "Grantor" and collectively, the "Grantors").

### RECITALS

A. On 14 July 2017, a senior term facility agreement has been entered into between, inter alios, KSKI UK SUB LIMITED as the Parent, KSKI Holdings Switzerland GmbH as the Original Borrower, the Subsidiaries of the Parent listed in Part 1 of Schedule 1 thereto (The Original Parties) as the Original Guarantors, the Financial Institutions listed in Part 2 of Schedule 1 thereto (The Original Parties) as the Original Lenders, and Ares Management Limited as the Arranger, the Agent and the Security Agent (the "Senior Facility Agreement"; all capitalized terms used but not defined herein shall have the meanings ascribed to such term in the Senior Facility Agreement).

B. It is a condition under the Senior Facility Agreement that the Grantor pledges the Intellectual Property Collateral to the Security Agent as security for the Secured Liabilities.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Senior Facility Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

#### **Section 1. Grant of Security.**

To secure its obligations under the Senior Facility Agreement, each Grantor grants and pledges to Security Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the

same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “Patents”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”); provided that no United States intent-to-use trademark applications will be Intellectual Property Collateral to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law; provided, further, that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use or statement of use, such intent-to-use trademark application shall be considered Intellectual Property Collateral;

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “Mask Works”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Security Agent, for the ratable benefit of the Lenders, under the Senior Facility Agreement. The rights and remedies of Security Agent with respect to the security interest granted hereby are in addition to those set forth in the Senior Facility Agreement and the other Finance Documents, and those which are now or hereafter available to Security Agent as a matter of law or equity. Each right, power and remedy of Security Agent provided for herein or in the Senior Facility Agreement or any of the Finance Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Security Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Senior Facility Agreement or any of the other Finance Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Security Agent, of any or all other rights, powers or remedies.

## **Section 2. Swiss Upstream and Cross-Stream Limitation.**

(a) If and to the extent the security interest granted by a Grantor incorporated in Switzerland (a “Swiss Guarantor”) secures obligations other than obligations of one of its direct or indirect subsidiaries (i.e. obligations of the Swiss Grantor's direct or indirect parent companies (upstream liabilities) or sister companies (cross-stream liabilities)) (the “Restricted Obligations”), and that using the proceeds from the Enforcement of such security interest would under Swiss corporate law (inter alia,

prohibiting capital repayments or restricting distributions), not be permitted at such time, then such proceeds from the Enforcement to be applied towards discharging the Restricted Obligations shall from time to time be limited to the amount permitted to be paid under Swiss corporate law; provided that such limited amount shall at no time be less than the Swiss Grantor's distributable capital at the time or times payment under or pursuant to this Agreement or any other Finance Document is requested from the Swiss Grantor, and further provided that such limitation (as may apply from time to time or not) shall not (generally or definitively) release the Swiss Grantor from payment obligations hereunder in excess thereof, but merely postpone the payment date therefore until such times as payment is again permitted notwithstanding such limitation.

(b) In relation to an enforcement of the security interest in satisfaction of Restricted Obligations, if and to the extent that the proceeds from such enforcement are by law subject to Swiss Withholding Tax, the Swiss Grantor shall:

(i) if and to the extent possible procure to mitigate to the extent possible any Swiss Withholding Tax obligations to be levied on the use of the enforcement proceeds of the security interest, in particular by notification pursuant to applicable law (including double tax treaties) rather than payment of the tax;

(ii) if the notification procedure pursuant to paragraph (i) above:

(1) applies for a part of the Swiss Withholding Tax only, the Security Agent undertakes to withhold from the enforcement proceeds of the security interest an amount of Swiss Withholding Tax at the reduced rate resulting after the discharge of part of such tax by notification under applicable law; or

(2) is not available, the Security Agent undertakes to withhold from the enforcement proceeds of the security interest an amount equivalent to the Swiss Withholding Tax at the rate of 35% (or such other rate as in force from time to time), and subject to any applicable double taxation treaty or any other applicable treaty, that may be due by the Swiss Grantor to the Swiss Federal Tax Administration from the enforcement of the security interest by the Security Agent under this Agreement,

and forward such amount to the Swiss Federal Tax Administration, in the name and for the account of the Swiss Grantor, upon presentation by the Swiss Grantor to the Security Agent of the relevant form of the Swiss Federal Tax Administration, it being specified that the Swiss Grantor shall fill in and prepare the relevant form of the Swiss Federal Tax Administration and submit it to the Security Agent for approval, which approval shall not be unreasonably withheld; and

(iii) in the case of a deduction of Swiss Withholding Tax use its best efforts to ensure that (1) any person other than the Security Agent and the Pledgees, which is entitled to a full or partial refund of the Swiss Withholding Tax deducted from such application of proceeds towards discharging Restricted Obligations, will, as soon as possible after such deduction request a refund of the Swiss Withholding Tax under applicable law (including tax treaties), and pay to the Security Agent upon receipt any amounts so refunded and (2) if the Security Agent or a Pledgee

is entitled to a full or partial refund of the Swiss Withholding Tax deducted from such application of proceeds towards discharging Restricted Obligations, the Swiss Grantor provides the Security Agent or such Pledgee with those documents that are required by law and applicable tax treaties to be provided by the payer of such tax in order to enable the Security Agent or Pledgee to prepare a claim for refund of Swiss Withholding Tax.

(c) If and to the extent that any Swiss Withholding Tax is to be withheld in accordance with paragraph b) above, the Security Agent shall be entitled to further enforce any security interest granted by the Swiss Grantor under this Agreement and any other Finance Document and/or further apply proceeds therefrom against the Restricted Obligations up to an amount which is equal to that amount which would have been obtained if no withholding of Swiss Withholding Tax was required, whereby such further enforcements shall always be limited to the maximum amount of the freely distributable capital of the Swiss Grantor as set out in paragraph a) above.

(d) If and to the extent requested by the Security Agent or if and to the extent required under Swiss mandatory law (with regards to restricting distributions) applicable at the relevant time, in order to allow the Security Agent (and the Finance Parties) to obtain a maximum benefit under this security interest, the Swiss Grantor shall, and any parent company of the Swiss Grantor shall procure that the Swiss Grantor will, promptly implement all such measures and/or promptly procure the fulfilment of all prerequisites allowing the prompt application of the proceeds from the Enforcement of the security interest granted under this Agreement and allowing the Swiss Grantor to promptly perform its obligations and make the (requested) payment(s) hereunder from time to time, including the following:

- (i) preparation of an up-to-date audited balance sheet of the Swiss Grantor;
- (ii) obtain a confirmation of the auditors of the Swiss Grantor confirming the maximum amount of the freely distributable capital;
- (iii) approval by a shareholders' meeting of the Swiss Grantor of the (resulting) distribution;
- (iv) to the extent permitted by applicable law write up or realise any of the Swiss Grantor's assets that are shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of realisation, however, only if such assets are not necessary for the Swiss Grantor's business (*nicht betriebsnotwendig*); and
- (v) all such other measures necessary or useful to allow the Swiss Grantor to perform the obligations hereunder with a minimum of limitations.

(e) As used in this Section 2, each of the following terms shall be defined as follows:

(i) "Swiss Federal Tax Administration" means the tax authorities referred to in article 34 of the Swiss Withholding Tax Act.

(ii) "Swiss Withholding Tax" means any tax imposed under the Swiss Withholding Tax Act.

(iii) "Swiss Withholding Tax Act" means the Swiss Federal Withholding Tax Act of 13 October 1965 (Bundesgesetz über die Verrechnungssteuer), together with

the related ordinances, regulations and guidelines, all as amended and applicable from time to time.

### **Section 3. German Limitation – Capital Impairment.**

The enforcement of any security interest created under this Agreement granted by the Grantors that is incorporated under the laws of the Federal Republic of Germany in the form of a German limited liability company (*Gesellschaft mit beschränkter Haftung - GmbH*) ("GmbH Grantor") or a limited partnership (*Kommanditgesellschaft*) with a limited liability company as sole general partner ("GmbH & Co. KG Grantor" and together with a GmbH Grantor for purposes of Section 3 and Section 4, a "German Grantor") for and in respect of the Secured Liabilities of (A) a direct or indirect shareholder of such German Grantor; (B) any affiliate (*verbundenes Unternehmen*) of such German Grantor's direct or indirect shareholder (excluding, for avoidance of doubt, the German Grantor and its Subsidiaries from time to time); or (C) a Subsidiary of such German Grantor if and to the extent the security granted hereunder secures obligations or liabilities (including guarantees or indemnities) of such Subsidiary securing obligations or liabilities of any affiliate (*verbundenes Unternehmen*) of such Subsidiary (other than that German Grantor) that is not a Subsidiary of the German Grantor ("Up-Stream and/or Cross-Stream Security") shall be limited pursuant to the terms and conditions of the following paragraphs:

- (a) The following exceptions shall apply to the limitations set forth in subsection (b) of this Section 3:
  - (i) To the extent that the Up-Stream and/or Cross-Stream Security secures any loan or other financing arrangement under the Senior Facility Agreement (or any part thereof) the proceeds of which were on-lent to the respective German Grantor or any of its Subsidiaries, to the extent such Up-Stream and/or Cross-Stream Security corresponds to amounts (a) actually received by such German Grantor or any of its Subsidiaries, and (b) not repaid or otherwise returned by the recipient, shall be exempted from the application of the limitations.
  - (ii) To the extent that sentence 1 of § 30 para. 1 of the German Limited Liability Companies Act (*GmbHG*) does not prohibit the enforcement of the Up-Stream and/or Cross-Stream Security because it does not apply to payments or transactions (*Leistungen*):
    - (1) that are performed where a domination and/or profit and loss transfer agreement within the meaning of § 291 of the German Stock Corporation Act (*AktG*) exists (*die bei Bestehen eines Beherrschungs- und / oder Gewinnabführungsvertrags im Sinne von § 291 des AktG erfolgen*) and at the same time the loss compensation claim under the respective domination and/or profit and loss transfer agreement is a fully recoverable loss compensation claim (*Verlustausgleichsanspruch*) pursuant to § 302 AktG vis-à-vis the dominating entity; or



- (2) that are covered by a fully valuable counter-obligation vis-à-vis the relevant affiliate which claims are secured (*die durch einen vollwertigen Gegenleistungs- oder Rückgewähranspruch gedeckt sind*),

such Up-Stream and/or Cross-Stream Security shall be exempted from the application of the limitations.

- (iii) If according to statutory law or according to case law of the Federal High Court (*Bundesgerichtshof*) it has been established that such limitations are not required to protect the managing directors of the relevant German Grantor (or, in case of a GmbH & Co. KG Grantor, its general partner) from the risk of personal liability arising from such enforcement of the Up-Stream and/or Cross-Stream Security.
- (b) The Security Agent shall be entitled to enforce the Up-Stream and/or Cross-Stream Security only in accordance with the following provisions:
- (i) The Security Agent agrees not to enforce the Up-Stream and/or Cross-Stream Security against the relevant German Grantor only to the extent that the application would not:
- (1) result in a negative balance (*Unterbilanz*) of the German Grantor, i.e. reduce the German Grantor's (or, in case of a GmbH & Co. KG Grantor, its general partner's) net assets (*Nettovermögen*) ("Net Assets") to an amount less than its stated share capital (*Stammkapital*); or
- (2) if the Net Assets are already in an amount which is less than the stated share capital (*Stammkapital*) of the relevant German Grantor (or, in case of a GmbH & Co. KG Grantor, its general partner), result in the Net Assets being further reduced (*Vertiefung einer Unterbilanz*) ((i)(1) and (i)(2), together the "Capital Impairment").
- (ii) The Net Assets shall be determined in accordance with the applicable law and the principles of orderly bookkeeping (*Grundsätze ordnungsgemäßer Buchführung*) applying the same accounting principles (*Bilanzierungsgrundsätze*) which have been applied in preparing the latest annual unconsolidated financial statements of the relevant German Grantor (or, in case of a GmbH & Co. KG Grantor, its general partner).

The calculation of the Net Assets shall take into account the aggregate of all asset items (*Aktivposten*) of the relevant German Grantor (or, in case of a GmbH & Co. KG Grantor, its general partner) pursuant to § 266 para. 2 A, B, C, D and E of the German Commercial Code (*HGB*), less the aggregate of the relevant German Grantor's (or, in case of a GmbH & Co. KG Grantor, its general partner's) liabilities (*Passivposten*) pursuant to § 266 para. 3 B, C (but, for the avoidance of doubt, disregarding any Up-Stream and/or Cross-Stream Security), D and E of HGB), provided that:

- (1) the amount of any increase of the stated share capital (*Stammkapital*) of the relevant German Grantor (or, in case of a GmbH & Co. KG Grantor,

its general partner) after the date of the Senior Facility Agreement (or in case of a German Grantor acceding to the Senior Facility Agreement, after the date of its accession) without the prior written consent of the Security Agent shall be deducted from the relevant stated share capital (*Stammkapital*);

- (2) loans and other liabilities which are subordinated pursuant to § 39 para. 1 no. 5 or para. 2 of the German Insolvency Code (*InsO*) shall be disregarded, but only if and to the extent a waiver of such liabilities by the creditor is not prohibited by the Finance Documents and would not violate mandatory legal restrictions applicable to the relevant creditor of such liability or to such creditor's directors or officers;
- (3) in case the registered share capital of the relevant German Grantor or, in case of a GmbH & Co. KG Grantor, its general partner, is not fully paid up, the amount which is not paid up shall be deducted from the relevant registered share capital; and
- (4) loans and other liabilities incurred by the relevant German Grantor in wilful or negligent breach of the provisions of the Finance Documents shall be disregarded.

(c) The limitations set out in clause (b) above only apply if and to the extent that:

- (i) within 10 Business Days (or such longer period as has been agreed between the Security Agent and the relevant German Grantor) following receipt of a notice of realization of any Up-Stream and/or Cross-Stream Security by any German Grantor from the Security Agent, the managing director(s) on behalf of the German Grantor has/have confirmed in writing to the Security Agent:
  - (1) to what extent the respective Up-Stream and/or Cross-Stream Security constitutes an up-stream or cross-stream security as described above; and
  - (2) the amount of the Net Assets of the German Grantor (and, in the case of a GmbH & Co. KG Grantor, also of such German Grantor's general partner), taking into account the adjustments set forth in sub-paragraph (ii) of paragraph (b) above, and such confirmation is supported by (i) up-to date pro forma interim financial statements of the relevant German Grantor (and, in the case of a GmbH & Co. KG Grantor, also of such German Grantor's general partner) together with (ii) a detailed calculation (satisfactory to the Security Agent (acting reasonably)) of the amount of the Net Assets of the German Grantor (or, in the case of a GmbH & Co. KG Grantor, its general partner) ("Management Determination");
- (ii) Based upon the Management Determination, the Security Agent shall be entitled to enforce the Up-Stream and/or Cross-Stream Security, in an amount which would, in accordance with the Management Determination, not cause a Capital Impairment on the relevant relevant German Grantor's (and, in the case of a GmbH & Co. KG, also of such German Grantor's general partner's) part; and

- (iii) if the Security Agent disputes the accuracy of the Management Determination, within twenty (20) Business Days upon request of the Security Agent (or such longer period as has been agreed between the Security Agent and the relevant German Grantor), the Security Agent receives a determination of the amount of the Net Assets by the relevant German Grantor's Auditors ("Auditor's Determination"). The Auditor's Determination shall be based on the same principles and evaluation methods as applied by the relevant German Grantor in the preparation of its latest annual unconsolidated financial statements. Safe for manifest errors, the calculation of the Auditors' Determination is final and binding upon the parties.
- (d) If according to the Auditor's Determination the Up-Stream and/or Cross-Stream Security could have been enforced against the relevant German Grantor in a higher amount based on the Management Determination, the Security Agent shall be entitled to enforce the Up-Stream and/or Cross-Stream Security, in an amount which would, in accordance with the Auditor's Determination, not cause a Capital Impairment on the relevant German Grantor's (or, in the case of a GmbH & Co. KG, its general partner's) part.
- (e) If according to the Auditor's Determination the Up-Stream and/or Cross-Stream Security has been enforced against the German Grantor based on the Management Determination in an amount that exceeds the amount that should have been enforced according to the Auditor's Determination, the Security Agent shall repay to the German Grantor any amount that according to the Auditor's Determination has been enforced in excess (to the extent the Security Agent has actually obtained such amount from the enforcement of the Up-Stream and/or Cross-Stream Security) without undue delay upon demand by the relevant German Grantor upon or after delivery of the Auditor's Determination, if such demand is made within three (3) months of delivery of the Auditor's Determination.
- (f) If any Up-Stream and/or Cross-Stream Security was enforced without limitation because the Management Determination was not delivered within the relevant time period, the Security Agent shall repay to the German Grantor any amount that according to the Auditor's Determination has been enforced in excess, to the extent the Security Agent has actually obtained such amount from the enforcement of the Up-Stream and/or Cross-Stream Security.
- (g) Provided that this Agreement cannot be fully enforced for reasons of a Capital Impairment of the relevant German Grantor (or, in the case of a GmbH & Co. KG, its general partner), the relevant German Grantor shall (upon the request of the Security Agent and to the extent legally permitted) within three months, dispose of all assets included in its balance sheet with a book value (*Buchwert*) that is significantly lower than the market value thereof, or assets that are not recorded at all, provided that the relevant assets are not essential for the business of the German Grantor (*nicht betriebsnotwendiges Vermögen*). Furthermore, the German Grantor shall take any other measures (including the setting-off of claims against receivables payables of questionable value) to allow enforcement under this Agreement. After the expiry of the three-month period, the relevant German Grantor shall, within ten (10) Business Days, submit to the Security Agent an updated Management Determination in relation to the relevant German Grantor (or, in the case of a GmbH & Co. KG, its general partner), taking into account such

proceeds. Any such updated Management Determination shall supersede that Management Determination previously applicable for the limitations of the enforcement of the Up-Stream and/or Cross-Stream Security. Upon the Security Agent's request, any such updated Management Determination shall be confirmed by the relevant German Grantor's Auditors within a period of twenty (20) Business Days following the request and, once confirmed, it shall be superseding as aforementioned to the extent so confirmed.

- (h) For the avoidance of doubt, no reduction of the amount enforceable under the Up-Stream and/or Cross-Stream Security in accordance with the above limitations will prejudice the rights of the Security Agent to continue enforcing the Up-Stream and/or Cross-Stream Security (subject always to the operation of the limitation set out above at the time of such enforcement) until full satisfaction of the Secured Liabilities at a later time.

#### **Section 4. German Limitation – Liquidity Impairment.**

- (a) Subject to paragraph (b) below, the Security Agent may not enforce any Up-Stream and/or Cross-Stream Security if and to the extent such enforcement must directly result in the inability of the relevant German Grantor (or, in the case of a GmbH & Co. KG Grantor, its general partner) to pay its debts as they fall due within the meaning of § 17 of the German Insolvency Code (*Insolvenzordnung*) (*zur Zahlungsunfähigkeit führen musste*) and thereby would cause a violation of § 64 sentence 3 GmbHG ("Liquidity Impairment").
- (b) The restrictions in paragraph (a) above shall only apply if the relevant German Grantor delivers to the Security Agent:
  - (i) within ten (10) Business Days following notice of enforcement by the Security Agent of any Up-Stream and/or Cross-Stream Security a liquidity status as at the most recent calendar month end and a liquidity forecast ("Liquidity Forecast") for the next thirteen (13) weeks together with a payment schedule showing at which times and to which extent the Security Agent shall be entitled to enforce any Up-Stream and/or Cross-Stream Security under this Agreement without causing a Liquidity Impairment;
  - (ii) within twenty (20) Business Days (or such longer period as has been agreed between the Security Agent and the relevant German Grantor) upon request by the Security Agent (acting reasonably), a confirmation by the relevant German Grantor's Auditors of the correctness of the relevant Liquidity Forecast, provided that the Security Agent may make such request only within fifteen (15) Business Days of receipt of the relevant Liquidity Forecast;
  - (iii) the relevant German Grantor:
    - (1) promptly takes all actions or steps permitted by law and under the Finance Documents and practicable, to increase its liquidity or to otherwise enable the enforcement of the Up-Stream and/or Cross-Stream Security without causing a Liquidity Impairment; and

- (2) promptly delivers to the Security Agent such further Liquidity Forecast and/or payment schedules as may be reasonably requested by the Security Agent; and
- (iv) the managing directors of the relevant German Grantor have properly reviewed and assessed the financial condition of the German Grantor and its affiliates prior to entry into the Up-Stream and/or Cross-Stream Security and have determined on that basis that the enforcement of the Up-Stream and/or Cross-Stream Security is unlikely.

**Section 5. Miscellaneous.**

- (a) Each Grantor authorizes the filing by Security Agent of financing or continuation statements, or amendments thereto, and such Grantor will execute and deliver to Security Agent such other instruments or notices, as Security Agent may reasonably request, in order to perfect and preserve the Security granted or purported to be granted hereby.
- (b) This Agreement is a Finance Document. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.
- (c) The Liens and security interests evidenced hereby are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this agreement, the terms of the Intercreditor Agreement shall govern and control.
- (d) THE VALIDITY OF THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO, AND ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.
- (e) THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT

THE SECURITY AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE THE SECURITY AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH GRANTOR, EACH MEMBER OF THE LENDER GROUP AND SECURITY AGENT WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 5(e).

- (f) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH GRANTOR AND THE SECURITY AGENT HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS (EACH A "CLAIM"). EACH GRANTOR, AND THE SECURITY AGENT REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.
  
- (g) EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK AND THE STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT SECURITY AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.
  
- (h) NO CLAIM MAY BE MADE BY ANY GRANTOR AGAINST THE SECURITY AGENT, ANY LENDER OR ANY AFFILIATE, DIRECTOR, OFFICER, EMPLOYEE, COUNSEL, REPRESENTATIVE, SECURITY AGENT, OR ATTORNEY-IN-FACT OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR PUNITIVE DAMAGES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OR ANY ACT, OMISSION, OR EVENT OCCURRING IN CONNECTION HEREWITH, AND EACH GRANTOR HEREBY WAIVES, RELEASES, AND AGREES NOT TO SUE UPON ANY CLAIM FOR SUCH DAMAGES, WHETHER

OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

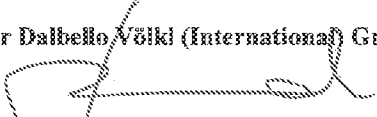
- (i) Any communications to be made under or in connection with this Agreement shall be made in accordance with Clause 33 (Notices) of the Senior Facility Agreement.

[Signature page follows.]

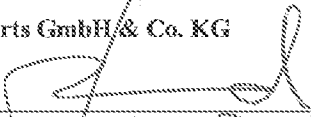
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTORS:

Marker Dalbello Völkl (International) GmbH

By:   
Name: Dr. Christoph Brandel  
Title: Managing Director

Völkl Sports GmbH & Co. KG

By:   
Name: Dr. Christoph Brandel  
Title: Managing Director

Marker Deutschland GmbH

Name: Dr. Christoph Brandel  
Title: Managing Director



AGENT:

Ares Management Limited

By: 

Name:

Title:

Kevin Early

Authorised Signatory

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

**TRADEMARK**  
**REEL: 006292 FRAME: 0280**

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

Marker Deutschland GmbH

Country	Filing Date	Filing No.	Priority of	Division of / CIP of	Publication No.	Publication Date	Patent No.	Grant of Patent
US	11/24/2006	12/094932	25.11.2005 DE102005056526		US20080309053A1	12/18/2008	US8181985B2	5/22/2012
US	5/31/2013	13/906927	01.06.2012 DE102012209339.7		US20130334795A1	12/19/2013	US8899611B2	12/2/2014
US	2/3/2014	14/170698	01.02.2013 DE102013201717.8		US20140217704A1	8/7/2014	US9079095B2	7/14/2015
US	2/3/2014	14/170703	01.02.2013 DE102013201727.8		US20140217703A1	8/7/2014	US9138630B2	9/22/2015
US	6/29/2015	14/753170	01.02.2013 DE102013201727.8	US14/170703	US20150297974A1	10/22/2015	US9457259B2	10/4/2016
US	6/16/2016	15/184365	13.01.2015 EP16151151.4		US2017196299A1	7/13/2017		
US	6/16/2016	15/184404	13.01.2016 EP16151150.6		US2017196298A1	7/13/2017		

Grantor	Country	Patent	Application	Patent No.
MARKER GMBH	DEUTSCHLAND	SC with intensifier	PCT/DE00/02582	
MARKER GMBH	DEUTSCHLAND	SKI DISENGAGEABLE BINDING AND SKI BOOT BASE, AND COMBINATION THEREOF	11/515,999	7,618,053

Marker Dalbello Voikl (International) GmbH

File No.	Title	Country	Filing Date	Filing No.	Priority of	Division of CIP of	Publication No.	Publication Date	Used for	P.	Exp. of
MVI-1/US V/pa 22.228	Dito	U.S.A.	March 30, 2005	11/092.860	DE 10 2004 015 759.2 from March 31, 2004 (Vsp. 9/DE)		US 2005/218628 A1	Oct. 06, 2005			‡ withdrawn 06-07
MVI-3/US V/pa 22.348	Dito	U.S.A.	July 01, 2005	11/171.203	DE 10 2004 032 386.0 from July 02, 2004 (Vsp. 13/DE)		US 2006/0001237 A1 US 7,290,784 B2	Jan. 05, 2006 Nov. 06, 2007			01.07.2025
MVI-10/US M/pa23.128	Dito	U.S.A.	Nov. 16, 2006	11/600.023	DE 10 2005 054 985.3 from Nov. 16, 2005		US				‡ 12/2012 Withdrawn Nov. 2026
MVI-10/US-I M/pa23.128/1	Dito	U.S.A.	Apr. 14, 2011	13/086.465		US 11/600.023	US				
MVI-11/US M/pa 23.143	Dito	U.S.A.	Nov. 17, 2006	11/600.866	DE 20 2005 018 187.0 from Nov. 18, 2005 DE 20 2006 003 785.3 from March 08, 2006 DE 10 2006 031 670.3 from July 08, 2006 DE 10 2006 034 227.5 from July 25, 2006		US 7,540,525 B2	June 02, 2009			17.11.2026
MVI-15/US M/p 24.429	dito.	U.S.A.	Dec. 05, 2008	12/314.243	DE 10 2007 059 228.2 from Dec. 07, 2007		US 2009/0146395 A1	June 11, 2009			Dec. 2028
MVI-16/US M/pa 24.844	dito.	U.S.A.	July 22, 2009	12458793	DE 10 2008 034 293.9 from July 22, 2008		US 2010/0025966 A1	Feb. 04, 2010			‡ 09/2013 withdrawal
MVI-17/US M/p 24.846	dito.	U.S.A.			DE 10 2008 036 390.1 from Aug. 05, 2008		US 2010/0052291 A1 US 8,297,640 B2	Mar. 04, 2010 Oct. 30, 2012			

Grantor	Country	Patent	Application	Patent No.
Marker Dalbello Voikl (International) GmbH	U.S.	SNOW-SKI BOARD	12/461,265	8,297,640

TRADE MARK  
REF: 006292 FRAME: 0283

Völkl Sports GmbH & Co. KG

File No.	Title	Country	Filing Date	Filing No.	Priority of	Division of CIP of	Publication No.	Publication Date	Used for	Expiry Date
VSp-2/US V/pa 20.122	Dio.	U.S.A.	May 25, 2001		DE 100 28 188,5 from June 09, 2000 DE 100 57 904,3 from Nov. 21, 2000 DE 100 62 884,2 from Dec. 12, 2000		US 6,641,162 B1	Nov. 4, 2003		May 25, 2024
VSp-7/US V/PA21.911	Dio.	U.S.A.	Sept. 17, 2004	10/943,009	DE 203 14 511,9 from Sept. 19, 2004 DE 203 16 290,0 from Oct. 21, 2003		US 7,500,691 B1	March 10, 2009		Sept. 17, 2024
VSp-15/US V/PA27.362	Katana V-Works	U.S.A.	Jan. 06, 2014		DE 10 2013 100 1110,6 from Jan. 08, 2013		US 2014/0191495 A1	July 10, 2014		

Grantor	Country	Patent	Application	Patent No.
VOLKL Sports GmbH & Co. KG	U.S.	SNOW GLIDE BOARD	14/147,948	9,180,358

EXHIBIT C

Trademarks


Marker Deutschland GmbH

None.

Marker Dalbello Völkl (International) GmbH

Trademark	Internal No.	Country	Int. Class	Application No.	Registration No.	Applied	Registered	Attorney's File	Status	Registered Owner	Duration
<b>DNX</b>	V12-IR-US	US	28	79-014,506	<b>3,635,414</b>	21.01.2005	09.06.2009	49 418-US XI	REG	MVI	2025
<b>MARKER VÖLKL</b>	V26-IR-US	US	25, 28	79-026,130	<b>3,280,173</b>	27.01.2006	14.08.2007	70 092 XI-US	REG	MVI	14.08.2027
<b>MOTION</b>	V27-US	US	28	75/982,104	<b>2,732,551</b>	06.09.2000	01.07.2003	45 594 XI	REG	MVI	2023
<b>RACETTIGER</b>	V34-IR-US	US	28	79-004,826	<b>3,784,855</b>	20.07.2004	04.05.2010	49 022-US XI	REG	MVI	04.03.2020
<b>SUPERSPORT SUPERSPEED</b>	V39-IR-US	US	28	79/008,196 (841 241)	<b>3,148,861</b>	31.08.2004	Sept. 26, 2006	49 095 XI-US	REG	MVI	26.09.2016
<b>V-ENGINE</b>	V43-US	US	18, 25, 28	78/346,647	<b>3,080,470</b>	30.12.2003		48 613 XI	REG	MVI	2024
<b>VÖLKL</b>	V47-US1	US	25, 28	75/598,253	<b>2,392,735</b>	02.12.1998	10.10.2000	42 798 XI	REG	MVI	2020
<b>VÖLKL</b>	V47-US2	US	28	(75/598,251) 77-029,254	<b>(2,319,945) 3,387,423</b>	(02.12.1998) 25.10.2006	(15.02.2000) 26.02.2008	(44 296 XI) 71 750 XI	REG REG	MVI MVI	2018
<b>VÖLKL</b>	V47-IR-I-US	U.S.A.	9, 28 (H&G)	011627551	<b>4,619,119</b>	05.03.2013	14.10.2014	76 278 XI	REG	MVI	14.10.2020
<b>Völkl &amp; Double Arrows Design</b>	V51-US	US	18, 25, 28	77637604	<b>3,855,405</b>	05.10.2010	05.10.2010	72 821 XI	REG	MVI	05.10.2020
<b>Double Arrows Design</b>	V52-US	US	25, 28	289,921	<b>1,836,843</b>	30.06.1992	17.05.1994	38 550 X	REG	MVI	2024
<b>Double Arrows</b>	V52-USA	USA	9, 28	79-136,869	<b>4,619,127</b>	02.09.2013	14.10.2014	76 274-US XI	REG	MVI	14.10.2020


Trademark	Internal No.	Country	Int. Class	Application No.	Registration No.	Applied	Registered	Attorney's File	Status	Registered Owner	Duration
Design	IR3-US		(H&G)								
Griffon	V65-US	U.S.A.	18, 28	79-066,271	3,763,381	21.01.2009	23.05.2010	73 158-US XI	REG	MVI	23.03.2020
Bio Logic	V 68-US	U.S.A.	18, 25, 28	77/645,354	3,849,279	08.01.2009	21.09.2010	72 952 XI	REG	MVI	2019
V-VÖLKL (Freeride)	V69-US	USA	18, 25, 28	77/637,604	3,855,405	22.12.2008	05.10.2010	72 821 XI	REG	MVI	2020
eMotion	V 70-US	U.S.A.	18, 25, 28	77/649,965	3,759,959	15.01.2009	16.03.2010	73 157 XI	REG	MVI	2019
Schizo	V 71-IR-US	US	18, 25, 28	79-073,774	3,870,277	02.09.2009	02.11.2010	73 575-US XI	REG	MVI	02.11.2020
Squire	V-76-IR-US	U.S.A.	25, 28	79-084,925	3,995,850	14.05.2010	19.07.2011	74 155-US XI	REG	MVI	2020
Code	V78-US	U.S.A.	28	86/562,913	4,884,466	13.03.2015	12.01.2016	77 439 XI	REG	MVI	12.01.2022
Double Arrow (Free Ski Chevron)	V 80-IR-US	U.S.A.	9, 18, 25, 28, 41	79-089,593	4,014,593	24.08.2010	23.08.2011	74 322-US XI	REG	MVI	2020
Phantastick	V 85-WO-US	U.S.A.	28	79-091,616	4,092,825	21.11.2010	31.01.2012	74 546-US XI	REG	MVI	2020
Kink	V 96-WO-US	U.S.A.	18, 28	79/106,959	4,166,376	17.11.2011	03.07.2012	75 354-US XI	REG	MVI	2021
Essenza	V 97-IR-US	U.S.A.	28	79/111,680	4,449,405	23.02.2012	17.12.2013	75 581-US XI	REG	MVI	23.02.2022
Earl	V 102-IR-US	U.S.A.	28	79/125,667	4,445,737	21.12.2012	10.12.2013	76 145-US XI	REG	MVI	10.12.2019
XCell (Word-design)	V 103-IR-US	USA	28	79-132,344	4,500,038	28.02.2013	25.03.2014	76 140-US XI	REG	MVI	28.02.2023
Kingpin	V 105-IR-US	U.S.A.	28	79/137,903	4,750,005	11.09.2013	11.09.2013	76 619 XI	REG	MVI	11.09.2023
CHICA	V 106-US	U.S.A.	28								
GripWalk (word)	V 110-IR	IR (AU, CH, CN, JP, NO, NZ, US)	25, 28	1262695	1 262 695	21.07.2015	21.07.2015	77 597 XI	REG	MVI	21.07.2025
GripWalk (word)	V 110-IR-US	U.S.A.	25, 28	79-171,549	4,903,441	21.07.2015	23.02.2016	77 597-US XI	REG	MVI	23.02.2022

Trademark	Internal No.	Country	Int. Class	Application No.	Registration No.	Applied	Registered	Attorney's File	Status	Registered Owner	Duration
<b>GripWalk – Logo</b> (Word-design)	V 111- IR-US	U.S.A.	25, 28	013955901	<b>1 314 497</b>	24.06.2016	24.06.2016	78 222 XI	REG	MVI	24.06.2026
<b>VÖLKL-Chevron</b> 	V 113- US	U.S.A.	9, 18, 25, 28, 41	86/871,845		11.01.2016		77 885 XI	APPL	MVI	2026
<b>MARKER – M</b> Logo (new design)	V 114- US	U.S.A.	9, 18, 25, 28, 41	86/871,901		11.01.2016		77 922 XI	APPL	MVI	2026

REG = registered

APPL = applied

MVI = Marker Völkl (International) GmbH

Grantor	Country	Mark	Application No.	Registration No.
Marker Dabbelo Völkl (International) GmbH	U.S.	MARKER	72/278,386	899,119
Marker Dabbelo Völkl (International) GmbH	U.S.	MARKER	76/111,656	2,558,197
Marker Dabbelo Völkl (International) GmbH	U.S.		73/806,656	1,711,716
Marker Dabbelo Völkl (International) GmbH	U.S.	M	73/831,616	1,595,584
Marker Dabbelo Völkl (International) GmbH	U.S.	MARKER	74/287,050	1,850,699
Marker Dabbelo Völkl (International) GmbH	U.S.	EPS	74/621,065	2,011,405
Marker Dabbelo Völkl (International) GmbH	U.S.	FASTRAK	74/621,061	2,018,260
Marker Dabbelo Völkl (International) GmbH	U.S.	BIOTECH	75/511,106	2,307,164
Marker Dabbelo Völkl (International) GmbH	U.S.	SPEED POINT	76/053,173	2,521,969
Marker Dabbelo Völkl (International) GmbH	U.S.	PISTON	76/252,861	2,658,337



Grantor	Country	Mark	Application No.	Registration No.
Marker Dalbello Völk (International) GmbH	U.S.	GLIDE	76/252,862	2,697,182
Marker Dalbello Völk (International) GmbH	U.S.	MARKER	76/507,076	2,876,482
Marker Dalbello Völk (International) GmbH	U.S.	DUKE MARKER	79/039,836	3,807,094
Marker Dalbello Völk (International) GmbH	U.S.	LORD	79/123,278	4,445,669
Marker Dalbello Völk (International) GmbH	U.S.		79/046,058	3,627,084
Marker Dalbello Völk (International) GmbH	U.S.	MARKER	79/128,558	4,531,266
Marker Dalbello Völk (International) GmbH	U.S.	GripWalk - Logo (Word-design)	79/194,024	5184087
Marker Dalbello Völk (International) GmbH	U.S.	Grizzly	79/042,281	4,021,143
Marker Dalbello Völk (International) GmbH	U.S.	Double Arrows Design	74/289,921	1,836,843
Marker Dalbello Völk (International) GmbH	U.S.	VÖLKL	77/029,254	3,387,423
Marker Dalbello Völk (International) GmbH	U.S.	BIOMETRIC	75/256,507	2,163,687
Marker Dalbello Völk (International) GmbH	U.S.	COMSHOCK	75/303,471	2,159,004
Marker Dalbello Völk (International) GmbH	U.S.	LOGIC	75/374,724	2,241,543
Marker Dalbello Völk (International) GmbH	U.S.	M	76/507,077	
Marker Dalbello Völk (International) GmbH	U.S.	VOLKL	79/019,371	3,247,727
Marker Dalbello Völk (International) GmbH	U.S.	GRIP	79/218,363	
Marker Dalbello Völk (International) GmbH	U.S.	SECRET	79/219,409	

Grantor	Country	Mark	Application No.	Registration No.
Marker Dalbello Völkl (International) GmbH	Madrid Protocol designated in U.S.	BARON	932 558 79/041,834	932 558 3520788
Völkl Sports GmbH & Co. KG	Madrid Protocol designated in U.S.	AMPIRE (Word- design)	010819001_01 79/120,292	1 135 338 4441810

Völkl Sports GmbH & Co. KG

None.

EXHIBIT D

Mask Works

None.