

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM536066

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Naked Brand Group, Inc.		07/10/2019	Corporation: NEVADA
RECEIVING PARTY DATA			
Name:	Bank of New Zealand		
Street Address:	80 Queen Street		
Internal Address:	Level 5, Deloitte Centre		
City:	Auckland		
State/Country:	NEW ZEALAND		
Postal Code:	1142		
Entity Type:	Company: NEW ZEALAND		
PROPERTY NUMBERS Total: 22			
Property Type	Number	Word Mark	
Registration Number:	4696771	COMFORTABLY YOU.	
Registration Number:	3669650	NAKED	
Registration Number:	4392517	NAKED ATTRACTION	
Registration Number:	5171716	NAKED BEAUTY	
Registration Number:	4392513	NAKED BOUND	
Registration Number:	5617614	NAKED BOYZ	
Registration Number:	4392518	NAKED ECSTASY	
Registration Number:	4392520	NAKED EROTICA	
Registration Number:	4392519	NAKED FANTASY	
Registration Number:	4913865	NAKED GIRL	
Registration Number:	4392516	NAKED INNOCENCE	
Registration Number:	4392514	NAKED KISS	
Registration Number:	4392521	NAKED LOVE	
Registration Number:	4392515	NAKED OBSESSION	
Registration Number:	4913864	NAKED SILHOUETTE	
Registration Number:	4822252	PLANET NAKED	
Registration Number:	5034708	THE NAKED TRUTH	
Serial Number:	87182135	CARESSA	

OP \$565.00 4696771

Property Type	Number	Word Mark
Serial Number:	88166532	NAKED
Serial Number:	87148453	NAKED COMFORT
Serial Number:	86480220	NAKED SHIELD
Serial Number:	87027405	NAKED SPIRIT

CORRESPONDENCE DATA

Fax Number: 2148558200

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: 2148558000

Email: chris.andersen@nortonrosefulbright.com

Correspondent Name: Chris R. Andersen

Address Line 1: 2200 Ross Avenue, Suite 3600

Address Line 2: Norton Rose Fulbright US LLP

Address Line 4: Dallas, TEXAS 75201-7932

ATTORNEY DOCKET NUMBER:	1000198656
NAME OF SUBMITTER:	Chris R. Andersen
SIGNATURE:	/Chris Andersen/
DATE SIGNED:	08/09/2019

Total Attachments: 22

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**INTELLECTUAL PROPERTY
SECURITY AGREEMENT**

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**"), is entered into as of 10 July, 2019, by and between NAKED BRAND GROUP, INC., a Nevada corporation ("**Grantor**"), for the benefit of BANK OF NEW ZEALAND ("**Secured Party**").

RECITALS:

WHEREAS, Grantor, as guarantor, by Supplemental Deed has entered into that certain Facility Agreement, dated as of June 27, 2016 (as amended, restated, supplemented or otherwise modified from time to time, the "**Facility Agreement**"), with Bendon Limited, as borrower (the "**Borrower**"), the other Obligors (as defined in the Facility Agreement) party thereto, as guarantors, and the Secured Party, as lender, pursuant to which, among other things, the Secured Party will provide certain credit facilities to the Borrower as more fully described in the Facility Agreement; and

WHEREAS, it is a requirement under the Facility Agreement that Grantor executes and delivers this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Defined Terms.** Unless otherwise defined herein, terms which are defined in the Facility Agreement and used herein are so used as so defined, and the following terms shall have the following meanings:

Agreement means this Intellectual Property Security Agreement, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

Collateral has the meaning assigned to it in **Section 2** of this Agreement.

Copyrights means all types of protective rights granted (or applications therefor) for any work that constitutes copyrightable subject matter, including without limitation, literary works, musical works, dramatic works, pictorial, graphic and sculptural works, motion pictures and other audiovisual works, sound recordings, architectural works, in any country of the world and including, without limitation, any works referred to in **Schedules A, B, and C** attached hereto.

Copyright License means any agreement material to the operation of Grantor's businesses, whether written or oral, providing for the grant by or to Grantor of any right to reproduce a copyrighted work, to prepare derivative works based on a copyrighted work, to distribute copies of a copyrighted work, to perform a copyrighted work or to display a copyrighted work, or to engage in any other legally protected activity with

respect to a copyrighted work including, without limitation, any thereof referred to in *Schedules A, B, and C* attached hereto.

Intellectual Property means all Patent applications, Patents, Patent Licenses, Trademark applications, Trademarks, Trademark Licenses, Copyrights, Copyright Licenses, Trade Secrets, Inventions, Know-how and Other Proprietary Property or technology, and agreements relating thereto, including, without limitation, any and all improvements and future developments material to the operation of Grantor's businesses, as defined herein, including, without limitation, any of the foregoing referred to in *Schedules A, B, and C* attached hereto.

Invention means any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof that is material to the operation of Grantor's businesses and developed by Grantor, its employees or agents, whether or not the subject of Patent(s) or Patent application(s).

Know-how means any knowledge or information that is material to Grantor's business and that enables Grantor to operate its business with the accuracy, efficiency or precision necessary for commercial success, including, without limitation, any such knowledge or information referred to in *Schedules A, B, and C* attached hereto.

Obligations means all obligations of the Obligor under the Finance Documents.

Other Proprietary Property means all types of protectable intangible property rights other than Patents, Trademarks and Copyrights, including without limitation, Trade Secrets, Know-how, computer software and the like, including, without limitation, all such rights referred to in *Schedules A, B, and C* attached hereto.

Patents means all types of exclusionary or protective rights granted (or applications therefor) for inventions in any country of the world (including, without limitation, letters patent, plant patents, utility models, breeders' right certificates, inventor's certificates and the like), and all reissues and extensions thereof and all provisionals, divisions, continuations and continuations-in-part thereof, including, without limitation, all such rights referred to in *Schedules A, B, and C* attached hereto.

Patent License means any agreement material to the operation of Grantor's business, whether written or oral, providing for the grant by or to Grantor of any right to manufacture, use or sell any Invention covered by a Patent, including, without limitation, any such rights referred to in *Schedules A, B, and C* attached hereto.

Proceeds means "proceeds," as such term is defined in Section 9-102(a)(64) of the UCC and, to the extent not included in such definition, shall include, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty or letter of credit payable to Grantor, from time to time with respect to any of the Collateral, (b) all payments (in any form whatsoever) paid or payable to Grantor from time to time in connection with any taking of all or any part of the Collateral by any governmental authority or any Person acting under color of governmental authority), (c) all judgments in favor of Grantor in respect of the Collateral and (d) all other amounts from time to

time paid or payable to Grantor or received or receivable by Grantor under or in connection with any of the Collateral.

Trade Secret means any scientific or technical information, design, process, pattern, procedure, formula or improvement which is secret and of value including, without limitation, any such information referred to in *Schedules A, B, and C* attached hereto.

Trademarks means (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, designs and general intangibles of like nature, and other sources of business identifiers used in any country in the world, whether registered or unregistered, and the goodwill associated therewith, now existing or hereafter acquired and material to the businesses of Grantor, and (b) all registrations, recordings and renewals thereof, and all applications in connection therewith, issued by or filed in a national, state or local governmental authority of any country, including, without limitation, all such rights referred to in *Schedules A, B, and C* attached hereto.

Trademark License means any agreement, material to the businesses of Grantor, written or oral, providing for the grant by or to Grantor of any right to use any Trademark, including, without limitation, all such rights referred to in *Schedules A, B, and C* attached hereto.

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

2. **Grant of Security Interest.** As collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations and any and all other covenants and obligations of Grantor under the Finance Documents, Grantor hereby assigns and grants to Secured Party for the ratable benefit of itself and the Lenders a continuing security interest in all of Grantor's right, title and interest in and to the Intellectual Property now owned or at any time hereafter acquired by Grantor or in which Grantor now has or at any time in the future may acquire any right, title or interest, including but not limited to all Intellectual Property referred to *Schedules A, B, and C* attached hereto and all Proceeds and products of any and all of the Intellectual Property (collectively, the "*Collateral*").

3. **Representations and Warranties Concerning the Intellectual Property.**
Grantor represents and warrants that:

(a) *Schedules A, B, and C* attached hereto include all Intellectual Property and Other Proprietary Property owned by Grantor in its own name or as to which Grantor has any colorable claim of ownership that are material to the business of Grantor as of the date hereof.

(b) Grantor is the sole legal and beneficial owner of the entire right, title and interest in and to the Intellectual Property and the Other Proprietary Property of Grantor,

and/or has the unrestricted right to use all such Intellectual Property and Other Proprietary Property pursuant to a valid license or other agreement.

(c) Grantor's rights in and to the Intellectual Property are valid, subsisting, unexpired, enforceable and have not been abandoned.

(d) All licenses, franchise agreements and other agreements conveying rights in and to the Intellectual Property and Other Proprietary Property are identified on *Schedules A, B, and C* attached hereto and are in full force and effect. Grantor is not in default under any such agreement, and, to the best knowledge of Grantor, no event has occurred which might constitute a default by Grantor under any such agreement.

(e) All of the Intellectual Property of Grantor is free and clear of any and all Liens, security interests, options, licenses, pledges, assignments, encumbrances and/or agreements of any kind other than Permitted Liens, and Grantor has not granted any release, covenant not to sue, or non-assertion assurance to any third party with respect to any of the Intellectual Property.

(f) All prior transfers and assignments of the interests of any and all predecessors in the Intellectual Property of Grantor were duly and validly authorized, executed, delivered, recorded and filed as required to vest Grantor with complete, unrestricted ownership rights therein.

(g) Grantor has not, within the three (3) months prior to the date of execution of this Agreement, executed and/or delivered any assignment, transfer or conveyance of any of the Intellectual Property, recorded or unrecorded.

(h) No proceedings have been instituted or are pending or, to Grantor's knowledge, threatened that challenge Grantor's rights to use the Intellectual Property or Other Proprietary Property, or to register or maintain the registration of the Intellectual Property. No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of any of the Intellectual Property. No action or proceeding is pending (i) seeking to limit, cancel or question the validity of any of the Intellectual Property or Grantor's ownership thereof or (ii) which, if adversely determined, would reasonably be likely to have a material adverse effect on the value of any of the Intellectual Property.

(i) To the best of Grantor's knowledge, the current conduct of Grantor's business and Grantor's rights in and to all of the Intellectual Property and Other Proprietary Property do not conflict with or infringe any proprietary right of any third party in any way which adversely affects the business, financial condition or business prospects of Grantor. Except as set forth in *Schedule D* attached hereto, Grantor is not aware of any claim by any third party that such conduct or such rights conflict with or infringe any valid proprietary right of any third party in any way which affects the business, financial condition or business prospects of Grantor. Grantor is not making and has not made use of any confidential information of any third party except pursuant to express agreement of such third party.

(j) Grantor is unaware of any infringement by any other party upon its Intellectual Property rights. Grantor has heretofore exerted, continues and affirmatively covenants that it will hereafter continue to exert commercially reasonable efforts to prevent any infringement or theft by third parties of Grantor's Intellectual Property rights or Other Proprietary Property at Grantor's sole cost.

4. **Covenants.** Grantor covenants and agrees with Secured Party that, from and after the date of this Agreement until the Obligations are paid in full:

(a) From time to time, upon the written request of Secured Party, and at the sole expense of Grantor, Grantor will promptly and duly execute and deliver such further instruments and documents and take such further action as Secured Party may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the UCC in effect in any jurisdiction with respect to the Liens created hereby. Grantor also hereby authorizes Secured Party to file any such financing or continuation statement without the signature of Grantor to the extent permitted by applicable law, which financing or continuation statements may indicate the Collateral as "all assets of debtor" or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of the jurisdiction wherein such financing statement or amendment is filed, or as being of an equal or lesser scope or with greater detail, and contain any other information required by Article 9 of the UCC of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment. A carbon, photographic or other reproduction of this Agreement shall be sufficient as a financing statement for filing in any jurisdiction.

(b) Grantor will not create, incur or permit to exist, will take all commercially reasonable actions to defend the Collateral against, and will take such other commercially reasonable action as is necessary to remove, any Lien or claim on or to the Collateral, other than the Permitted Security and the liens created hereby, and other than as permitted pursuant to the Facility Agreement, and will take all commercially reasonable actions to defend the right, title and interest of Secured Party in and to any of the Collateral against the claims and demands of all persons whomsoever.

(c) Except as permitted by the Facility Agreement, Grantor will not sell, transfer, license or sub-license or otherwise dispose of any of the Collateral, or attempt, offer or contract to so do.

(d) Grantor will advise Secured Party promptly, in reasonable detail, at its address set forth in the Facility Agreement, (i) of any lien (other than liens created hereby or permitted under the Facility Agreement) on, or claim asserted against, any Collateral and (ii) of the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the liens created hereunder.

(e)

(i) Grantor (either itself or through licensees) will, except with respect to any Trademark that Grantor shall reasonably determine is of immaterial economic value to it, (A) continue to use each Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (B) maintain as in the past the quality of products and services offered under such Trademark, (C) use reasonable efforts to employ such Trademark with the appropriate notice of registration (if applicable), (D) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless within thirty (30) days after such use or adoption Secured Party shall obtain a perfected security interest in such mark pursuant to this Agreement, and (E) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Trademark may become invalidated.

(ii) Grantor will not, except with respect to any Patent that Grantor shall reasonably determine is of immaterial economic value to Grantor, do any act, or omit to do any act, whereby any Patent may become abandoned or dedicated. Without the prior written consent of Secured Party, Grantor shall not abandon any right to file a patent application, or abandon any pending patent application or Patent if such abandonment would have a material adverse effect on the business of Grantor.

(iii) Grantor will promptly notify Secured Party if it knows, or has reason to know, that any application relating to any Patent, Trademark or Copyright may become abandoned or dedicated, or of any adverse determination or material development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or any court or tribunal in any country) regarding Grantor's ownership of any Patent, Trademark or Copyright, or its right to register the same or to keep and maintain the same.

(iv) Whenever Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for any Patent or for the registration of any Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office, or any similar office or agency in any other country or any political subdivision thereof, Grantor shall report such filing to Secured Party within five (5) Business Days after the last day of the fiscal quarter in which such filing occurs. Upon request of Secured Party, Grantor shall execute and deliver any and all reasonably necessary agreements, instruments, documents, and papers as Secured Party may request to evidence Secured Party's Lien on and security interest in any newly filed Patent, Copyright or Trademark and the goodwill and general intangibles of Grantor relating thereto or represented thereby, and Grantor hereby constitutes Secured Party its attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power being coupled with an interest is irrevocable until the Obligations are paid in full.

(v) Grantor, except with respect to any Patent, Trademark or Copyright Grantor shall reasonably determine is of immaterial economic value to Grantor, will take all reasonable and necessary steps, including, without limitation, in any proceedings before any tribunal, office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration or Patent) and to maintain each Patent and each registration of Trademarks and Copyrights, including, without limitation, filing of applications, applications for reissue, renewal or extensions, the payment of maintenance fees, participation in reexamination, opposition and infringement proceedings, and the filing of renewal applications, affidavits of use and affidavits of incontestability, in each case, when appropriate. Any expenses incurred in connection with such activities shall be paid by Grantor.

(vi) In the event Grantor knows or has reason to know that any Patent, Trademark or Copyright included in the Collateral is infringed, misappropriated or diluted by a third party, Grantor shall promptly notify Secured Party after it learns thereof and shall, unless Grantor shall reasonably determine that such Patent, Trademark or Copyright is of immaterial economic value to Grantor which determination Grantor shall promptly report to Secured Party, promptly sue for infringement, misappropriation or dilution, or take such other actions as Grantor shall reasonably deem appropriate under the circumstances to protect such Patent, Trademark or Copyright.

(vii) If requested by Secured Party, Grantor will furnish to Secured Party statements, schedules and inventories identifying and describing the Collateral, including without limitation, all Intellectual Property acquired subsequent to the date of this Agreement and not identified on *Schedules A, B, and C* attached hereto, all transfers, assignments, licenses or sub-licenses of the Collateral by Grantor, and such other information in connection with the Collateral as Secured Party may reasonably request, all in reasonable detail. Any such Intellectual Property shall automatically become part of the Collateral.

(f) At any time after the date of this Agreement, one or more additional persons may become parties hereto by executing and delivering to Secured Party a Joinder Agreement or a counterpart of this Agreement, together with supplements to the Schedules hereto setting forth all relevant information with respect to such party as of the date of such delivery. Immediately upon such execution and delivery (and without any further action), each such additional person will become a party to, and will be bound by all the terms of, this Agreement.

5. Secured Party's Appointment as Attorney-in-Fact.

(a) Grantor hereby irrevocably constitutes and appoints Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Grantor and in the name of Grantor or in its own name, from time to time after the occurrence, and during the continuation of, an Event of Default in Secured Party's discretion, for the purpose of

carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, Grantor hereby grants Secured Party the power and right, on behalf of Grantor without notice to or assent by Grantor, to do the following:

(i) at any time when any Event of Default shall have occurred and is continuing in the name of Grantor or its own name, or otherwise, to take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under, or with respect to, any Collateral and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Secured Party for the purpose of collecting any and all such moneys due with respect to such Collateral whenever payable;

(ii) to pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, to effect any repairs or any insurance called for by the terms of this Agreement and to pay all or part of the premiums therefor and the costs thereof; and

(iii) at any time when any Event of Default shall have occurred and is continuing, (A) to direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to Secured Party or as Secured Party shall direct, (B) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral, (C) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral, (D) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral, (E) to defend any suit, action or proceeding brought against Grantor with respect to any Collateral, (F) to settle, compromise or adjust any suit, action or proceeding described in the preceding clause and, in connection therewith, to give such discharges or releases as Secured Party may deem appropriate, (G) to assign any Trademark or Copyright (along with goodwill of the business to which such Trademark or Copyright pertains), throughout the world for such term or terms, on such conditions, and in such manner, as Secured Party shall in its sole discretion determine, and (H) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Secured Party were the absolute owner thereof for all purposes, and to do, at Secured Party's option and Grantor's expense, at any time, or from time to time, all acts and things which Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Liens of Secured Party thereon and to effect the intent of this Agreement, all as fully and effectively as Grantor might do. Grantor hereby ratifies all that said attorneys shall lawfully do

or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

(b) Grantor also authorizes Secured Party, at any time and from time to time, to execute, in connection with the sale provided for in Section 8 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral.

(c) The powers conferred on Secured Party hereunder are solely to protect the interests of Secured Party in the Collateral and shall not impose any duty upon Secured Party to exercise any such powers. Secured Party shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its partners, officers, directors, employees or agents shall be responsible to Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct or failure to comply with mandatory provisions of applicable law.

6. **Performance by Secured Party of Grantor's Obligations.** If (a) upon the occurrence and during the continuance of an Event of Default or (b) Grantor fails to perform or comply with any of its agreements contained herein within five (5) Business Days of receiving notice of such failure from Secured Party, then Secured Party may, but shall not be obligated to, itself perform or comply, or otherwise cause performance or compliance, with such agreement, and the expenses of Secured Party incurred in connection with such performance or compliance, together with interest thereon at the interest rate provided for in the Loan Agreement, shall be payable by Grantor to Secured Party on demand and shall constitute Obligations secured hereby.

7. **Proceeds.** It is agreed that if an Event of Default shall occur and be continuing, then (a) all Proceeds received by Grantor consisting of cash, checks and other cash equivalents shall be held by Grantor in trust for Secured Party, segregated from other funds of Grantor, and shall, forthwith upon receipt by Grantor, be turned over to Secured Party in the exact form received by Grantor (duly endorsed by Grantor to Secured Party, if required), and (b) any and all such Proceeds received by Secured Party (whether from a Grantor or otherwise) shall promptly be applied by Secured Party against, the Obligations (whether matured or unmatured), such application to be in such order as set forth in Section 3.3 of the Loan Agreement or as otherwise determined by Secured Party in its sole discretion.

8. **Remedies Upon Default.** Upon an Event of Default, Secured Party may pursue any or all of the following remedies, without any notice to Grantor except as required below:

(a) Secured Party may give written notice of default to Grantor, following which no Grantor shall dispose of, conceal, transfer, sell or encumber any of the Collateral (including, but not limited to, cash proceeds) without Secured Party's prior written consent, even if such disposition is otherwise permitted hereunder or under any other Loan Document in the ordinary course of business. Any such disposition, concealment, transfer or sale after the giving of such notice shall constitute a wrongful conversion of the Collateral. Secured Party may obtain a temporary restraining order or other equitable relief to enforce Grantor's obligation to refrain from so impairing the Collateral.

(b) Secured Party may take possession of any or all of the Collateral. Grantor hereby consents to Secured Party's entry into any of Grantor's premises to repossess Collateral, and specifically consents to Secured Party's forcible entry thereto as long as Secured Party causes no significant damage to the premises in the process of entry (drilling of locks, cutting of chains and the like do not in themselves cause "significant" damage for the purposes hereof) and provided that Secured Party accomplishes such entry without a breach of the peace.

(c) Secured Party may dispose of the Collateral at private or public sale. Any required notice of sale shall be deemed commercially reasonable if given at least ten (10) days prior to sale. Secured Party may adjourn any public or private sale to a different time or place without notice or publication of such adjournment, and may adjourn any sale either before or after offers are received. The Collateral may be sold in such lots as Secured Party may elect, in its sole discretion. Secured Party may take such action as it may deem necessary to repair, protect, or maintain the Collateral pending its disposition.

(d) Secured Party may exercise its lien upon and right of setoff against any monies, items, credits, deposits or instruments that Secured Party may have in its possession and that belong to Grantor or to any other person or entity liable for the payment of any or all of the Obligations.

(e) Secured Party may exercise any right that it may have under any other Loan Document or otherwise available to Secured Party at law or equity.

9. **Limitation on Duties Regarding Preservation of Collateral.** Secured Party's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the UCC or otherwise, shall be to deal with it in the same manner as Secured Party would deal with similar property for its own account. Neither Secured Party nor any of its partners, directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Grantor or otherwise.

10. **Powers Coupled with an Interest.** All authorizations and agencies herein contained with respect to the Collateral are irrevocable and powers coupled with an interest.

11. **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. **Section Headings.** The section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

13. **No Waiver: Cumulative Remedies.** Secured Party shall not by any act (except by a written instrument pursuant to Section 14 hereof), delay, indulgence, omission or otherwise

be deemed to have waived any right or remedy hereunder or to have acquiesced in any default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by Secured Party of any right or remedy hereunder on any occasion shall not be construed as a bar to any right or remedy which Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

14. **Waivers and Amendments; Successors and Assigns; Interpretation.** None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by Grantor and Secured Party, provided that any provision of this Agreement may be waived by Secured Party in a written letter or agreement executed by Secured Party or by facsimile transmission from Secured Party. This Agreement shall be binding upon the successors and permitted assigns of Grantor and shall inure to the benefit of Secured Party and its successors and permitted assigns. When used herein, the singular shall include the plural, and vice versa, and the use of any gender shall include all other genders, as appropriate.

15. **Notices.** Any and all notices, elections or demands permitted or required to be made under this Agreement must be in writing, signed by the party giving such notice, election or demand, to be effective and shall be deemed to have been given (a) if by telecopy, when transmitted to the appropriate telecopy number, (b) if by mail, on the third Business Day after it is enclosed in an envelope and properly addressed, stamped, sealed, certified return receipt requested, and deposited in the appropriate official postal service, or (c) if by electronic mail or any other means, when actually received or delivered (with respect to electronic mail, each party giving such notice shall be responsible for keeping records acceptable to Lender regarding all such notices). For notices under this Agreement, the parties hereto shall use the addresses and information set forth in the Facility Agreement.

16. **Applicable Law; Jurisdiction; Etc.**

(a) **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO CONFLICTS OF LAWS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW), OR TO THE EXTENT REQUIRED, BY FEDERAL LAW.

(b) **SUBMISSION TO JURISDICTION.** EACH PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS

AGREEMENT OR ANY OTHER FINANCE DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH PARTY 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 OR IN ANY OTHER FINANCE DOCUMENT SHALL AFFECT ANY RIGHT THAT ANY PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT AGAINST EACH OTHER PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT TO WHICH IT IS A PARTY IN ANY COURT REFERRED TO IN SECTION 16(b). EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

17. Counterparts. This Agreement may be executed in any number of counterparts and by different parties to this Agreement 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. Facsimile and other electronic copies of manually-signed originals shall have the same effect as manually-signed originals and shall be binding on Grantor and Secured Party.

18. NOTICE OF FINAL AGREEMENT. THIS AGREEMENT, THE FACILITY AGREEMENT AND THE OTHER FINANCE DOCUMENTS, INCLUDING BUT NOT LIMITED TO, THE PROVISIONS RELATING TO GOVERNING LAW, JURY WAIVER, VENUE, SERVICE OF PROCESS AND ARBITRATION, CONSTITUTE THE ENTIRE UNDERSTANDINGS OF GRANTOR AND SECURED PARTY AND SUPERSEDE ALL PRIOR WRITTEN OR ORAL AGREEMENTS AND ANY CONTEMPORANEOUS ORAL AGREEMENTS WITH RESPECT TO THE SUBJECT MATTER HEREOF.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

NAKED BRAND GROUP, INC.

By: 

Name: Justin Davis-Rice

Title: Director

[Signature Page to Intellectual Property Security Agreement]

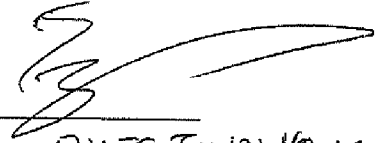
SECURED PARTY:

BANK OF NEW ZEALAND

By: 

Name:

Title: Dermot Michael Rodden
Manager SBS



EWAN YOUNG
MANAGER SBS

[Signature Page to Intellectual Property Security Agreement]

CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY

We, and Dermot Michael Rodden, Manager Strategic Business Services and Amanda Jane Warrington, Manager Strategic Business Services, of Auckland, New Zealand, Bank Officers, severally certify that:

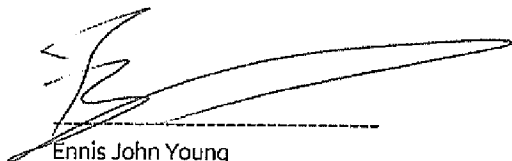
1. By deed dated 8 May 2015 (the "Deed"), we were, by virtue of being Second Authorised Officers, appointed jointly as attorneys of Bank of New Zealand (the "Bank") on the terms and subject to the conditions set out in the Deed.
2. A copy of the Deed is deposited in the Hamilton registration district of Land Information New Zealand as dealing No. 10097085.3.
3. We have executed the instrument(s) to which this certificate relates under the powers conferred by the Deed.
4. At the date of this certificate we have not received any notice or information of the revocation of that appointment by the dissolution of the Bank or otherwise.

SIGNED at Auckland this 10 day of July 2019



Dermot Michael Rodden

SIGNED at Auckland this 10 day of July 2019



Ennis John Young

SCHEDULE A

Intellectual Property Rights

None.

SCHEDULE B

Registered Intellectual Property Rights

Trademark	Country	Record Owners	Application No./ Date	Registration No./ Date	Security Interest(s)	Status
COMFORTABLY YOU.	United States	Naked Brand Group, Inc., a Nevada Corporation	86047754	4696771	1. Ares Capital Corporation Dated: May 01, 2014 Recorded: 5272/0437	Section 8 (6 year) declaration due: Aug. 27, 2019
			Aug. 26, 2013	Mar. 03, 2015	2. Credit Suisse AG Dated: May 01, 2014 Recorded: 5274/0101	
					3. Wells Fargo Bank, Dated: May 01, 2014 Recorded: 5274/0169	
NAKED	United States	Naked Brand Group, Inc., a Nevada Corporation	75568492	3669650	None	Next renewal due: Aug. 19, 2019
			Oct. 23, 1998	Aug. 18, 2009		

Trademark	Country	Record Owners	Application No./ Date	Registration No./ Date	Security Interest(s)	Status
NAKED ATTRACTION	United States	Naked Brand Group, Inc., a Nevada Corporation	77838986 Oct. 01, 2009	4392517 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED BEAUTY	United States	Naked Brand Group, Inc., a Nevada Corporation	76005990 Mar. 23, 2000	5171716 Mar. 28, 2017	None	Section 8 (6 year) declaration due: Mar. 28, 2023
NAKED BOUND	United States	Naked Brand Group, Inc., a Nevada Corporation	77838931 Oct. 01, 2009	4392513 Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED BOYZ	United States	Naked Brand Group, Inc., a Nevada Corporation	76005988 Mar. 23, 2000	5617614 Nov. 27, 2018	None	Section 8 (6 year) declaration due: Nov. 27, 2024
NAKED ECSTASY	United States	Naked Brand Group, Inc., a Nevada Corporation	77838995 Oct. 01, 2009	4392518 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED EROTICA	United States	Naked Brand Group, Inc., a Nevada Corporation	77839015 Oct. 01, 2009	4392520 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019

Trademark	Country	Record Owners	Application No./ Date	Registration No./ Date	Security Interest(s)	Status
NAKED FANTASY	United States	Naked Brand Group, Inc., a Nevada Corporation	77839007 Oct. 01, 2009	4392519 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED GIRL	United States	Naked Brand Group, Inc., a Nevada Corporation	76005989 Mar. 23, 2000	4913865 Mar. 08, 2016	None	Section 8 (6 year) declaration due: Mar. 08, 2022
NAKED INNOCENCE	United States	Naked Brand Group, Inc., a Nevada Corporation	77838973 :Oct. 01, 2009	4392516 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED KISS	United States	Naked Brand Group, Inc., a Nevada Corporation	77838950 Oct. 01, 2009	4392514 Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED LOVE	United States	Naked Brand Group, Inc., a Nevada Corporation	77839041 Oct. 01, 2009	4392521 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019
NAKED OBSESSION	United States	Naked Brand Group, Inc., a Nevada Corporation	77838962 :Oct. 01, 2009	4392515 :Aug. 27, 2013	None	Section 8 (6 year) declaration due: Aug. 27, 2019

Trademark	Country	Record Owners	Application No./ Date	Registration No./ Date	Security Interest(s)	Status
NAKED SILHOUETTE	United States	Naked Brand Group, Inc., a Nevada Corporation	76005985 Mar. 23, 2000	4913864 Mar. 08, 2016	None	Section 8 (6 year) declaration due: Mar. 08, 2022
PLANET NAKED	United States	Naked Brand Group, Inc., a Nevada Corporation	76005983 Mar. 23, 2000	4822252 :Sep. 29, 2015	None	Section 8 (6 year) declaration due: Sep. 29, 2021
THE NAKED TRUTH	United States	Naked Brand Group, Inc., a Nevada Corporation	86738453 Aug. 26, 2015	5034708 Sep. 06, 2016	None	Section 8 (6 year) declaration due: Sep. 06, 2022

SCHEDULE C

Pending Registration Applications

Mark	Country	Record Owners	Application No./	Registration No./	Security Interest(s)	Status
			Date	Date		
CARESSA	United States	Naked Brand Group, Inc., a Nevada Corporation	87182135 Sep. 24, 2016	N/A N/A	None	Statement of Use or Next Extension due: Mar. 07, 2019
NAKED	United States	Naked Brand Group, Inc., a Nevada Corporation	88166532 Oct. 23, 2018	N/A N/A	None	Newly Filed Application Examination expected in Jan/Feb 2019
NAKED COMFORT	United States	Naked Brand Group, Inc., a Nevada Corporation	87148453 Aug. 23, 2016	N/A N/A	None	Statement of Use or Next Extension due: Mar. 21, 2019
NAKED SHIELD	United States	Naked Brand Group, Inc., a Nevada Corporation	86480220 Dec. 15, 2014	N/A N/A	None	Statement of Use or Next Extension due: Feb. 23, 2019
NAKED SPIRIT	United States	Naked Brand Group, Inc., a Nevada Corporation	87027405 May 06, 2016	N/A N/A	None	Statement of Use or Next Extension due: Nov. 29, 2019

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SCHEDULE D

Intellectual Property Rights Disclosure

None.