

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM567638

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	FIRST LIEN TRADEMARK SECURITY AGREEMENT SUPPLEMENT		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Ranpak Corp.		03/17/2020	Corporation: OHIO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Goldman Sachs Lending Partners LLC, as Collateral Agent		
<b>Street Address:</b>	200 WEST STREET		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10282		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	88649607	READY ROLL	
<b>Serial Number:</b>	88675693	DELIVER A BETTER WORLD	
<b>Serial Number:</b>	88707349		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<i>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.</i>			
<b>Phone:</b>	800-494-5225		
<b>Email:</b>	ipteam@cogencyglobal.com		
<b>Correspondent Name:</b>	Stewart Walsh		
<b>Address Line 1:</b>	1025 Vermont Ave NW, Ste 1130		
<b>Address Line 2:</b>	COGENCY GLOBAL Inc.		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	1200655		
<b>NAME OF SUBMITTER:</b>	Christian Craft		
<b>SIGNATURE:</b>	/Christian Craft/		
<b>DATE SIGNED:</b>	03/18/2020		
<b>Total Attachments: 5</b>			
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## FIRST LIEN TRADEMARK SECURITY AGREEMENT SUPPLEMENT

This FIRST LIEN TRADEMARK SECURITY AGREEMENT SUPPLEMENT is entered into as of March 17, 2020, this “Trademark Security Agreement Supplement”), among Ranpak Corp., an Ohio corporation (the “**Grantor**”) and Goldman Sachs Lending Partners LLC, as collateral agent (in such capacity, the “**Collateral Agent**”) for the Secured Parties.

Reference is made to that certain U.S. First Lien Pledge and Security Agreement, dated as of June 3, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Security Agreement**”), among the Loan Parties party thereto and the Collateral Agent. The First Lien Lenders (as defined in the Security Agreement) have extended credit to Ranger Packaging LLC, a Delaware limited liability company (the “**Initial U.S. Borrower**”) and Ranpak B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) under the laws of the Netherlands (the “**Initial Dutch Borrower**”), subject to the terms and conditions set forth in that certain First Lien Credit Agreement dated as of June 3, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “**First Lien Credit Agreement**”), by and among Initial U.S. Borrower, Ranger Pledgor LLC, a Delaware limited liability company (“**Initial Holdings**”), the Initial Dutch Borrower, the lenders and issuing banks from time to time party thereto, and Goldman Sachs Lending Partners LLC, in its capacities as administrative agent and collateral agent for the First Lien Lenders. Consistent with the requirements set forth in Sections 4.01 and 5.12 of the First Lien Credit Agreement, the Grantor and the Collateral Agent have entered into that certain First Lien Trademark Security Agreement, dated as of June 3, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Trademark Security Agreement**”). Under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent for the benefit of the Secured Parties as security interest in the Additional Trademark Collateral (as defined below) and have agreed, consistent with the requirements of Section 4.03(c) of the Security Agreement, to execute this Trademark Security Agreement Supplement. Now, therefore, the parties hereto agree as follows:

**SECTION 1. Terms.** Capitalized terms used in this Trademark Security Agreement Supplement and not otherwise defined herein have the meanings specified in the Security Agreement.

**SECTION 2. Grant of Security Interest.** As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does pledge, collaterally assign, mortgage, transfer and grant to the Collateral Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the Grantor and regardless of where located (collectively, the “**Additional Trademark Collateral**”):

- A. the Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- B. all goodwill associated with or symbolized by such Trademark registrations and registration applications;
- C. all assets, rights and interests that uniquely reflect or embody such Trademark registrations and registration applications;
- D. the right to sue third parties for past, present and future infringements, dilutions or violations of such Trademark registrations and registration applications; and

E. all proceeds of and rights associated with the foregoing;

in each case to the extent the foregoing items constitute Collateral.

Notwithstanding anything to the contrary in (A) through (E) above, this Trademark Security Agreement Supplement shall not constitute a grant of a security interest in any Excluded Assets, including any “intent-to-use” Trademark applications prior to the filing and acceptance of a “Statement of Use” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” pursuant to Section 1(c) of the Lanham Act with respect thereto.

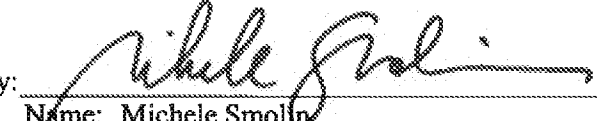
**SECTION 3. Security Agreement.** The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Additional Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Trademark Security Agreement Supplement and the Security Agreement, the terms of the US Security Agreement shall govern.

**SECTION 4. Governing Law.** This Trademark Security Agreement Supplement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement Supplement as of the day and year first above written.


**RANPAK CORP.**

By:   
Name: Michele Smolin  
Title: VP, General Counsel and Asst. Secretary

[Signature Page to Trademark Supplement]

**TRADEMARK**  
**REEL: 006894 FRAME: 0362**

**GOLDMAN SACHS LENDING PARTNERS LLC**  
as Collateral Agent

By:  \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Shelley Taylor  
Administrative Assistant

[Signature Page to Trademark Supplement]

**SCHEDULE I**

TRADEMARKS APPLICATIONS

<b>APPLICANT</b>	<b>APPLICATION NO.</b>	<b>TRADEMARK</b>
Ranpak Corp.	88/649,607	READY ROLL
Ranpak Corp.	88/675,693	DELIVER A BETTER WORLD
Ranpak Corp.	88/707,349	Stylized Bee Logo