

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM578398

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
POLYQUEST, INCORPORATED		05/27/2020	Corporation: NORTH CAROLINA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	WELLS FARGO BANK, NATIONAL ASSOCIATION		
<b>Street Address:</b>	301 S. College Street D1053-05G		
<b>City:</b>	Charlotte		
<b>State/Country:</b>	NORTH CAROLINA		
<b>Postal Code:</b>	28202		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4123367	P POLYQUEST	
<b>Registration Number:</b>	4152057	POLYQUEST	
<b>Serial Number:</b>	88651029	Q PQRENEW	
<b>Serial Number:</b>	88650970	PQRENEW	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2165790212		
	<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>	216-586-3939		
<b>Email:</b>	mkobb@jonesday.com, ssaracene@jonesday.com, pcyngier@jonesday.com		
<b>Correspondent Name:</b>	Michael W. Kobb/Jones Day		
<b>Address Line 1:</b>	250 Vesey Street		
<b>Address Line 4:</b>	New York, NEW YORK 10281-1047		
<b>ATTORNEY DOCKET NUMBER:</b>	230397-615751		
<b>NAME OF SUBMITTER:</b>	MICHAEL W. KOB		
<b>SIGNATURE:</b>	/MICHAEL W. KOB		
<b>DATE SIGNED:</b>	05/28/2020		
<b>Total Attachments: 6</b>			

CH \$115.00 4123367

source=1513285230\_1\_Trademark Security Agreement (Executed)#page1.tif  
source=1513285230\_1\_Trademark Security Agreement (Executed)#page2.tif  
source=1513285230\_1\_Trademark Security Agreement (Executed)#page3.tif  
source=1513285230\_1\_Trademark Security Agreement (Executed)#page4.tif  
source=1513285230\_1\_Trademark Security Agreement (Executed)#page5.tif  
source=1513285230\_1\_Trademark Security Agreement (Executed)#page6.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") dated as of May 27, 2020, among POLYQUEST, INCORPORATED, a North Carolina corporation ("Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as Administrative Agent for the Lender Group and the Bank Product Providers (together with its successors and assigns, "Agent").

**WITNESSETH:**

WHEREAS, pursuant to that certain Third Amended and Restated Loan and Security Agreement dated as of May 27, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") among Grantor, PQ RECYCLING, LLC, a North Carolina limited liability company, POLYQUEST LTD., a company incorporated under the laws of England and Wales with company number 11730534, the other Loan Parties from time to time party thereto, the lenders from time to time party thereto as "Lenders" ("Lenders") and Agent, the Lender Group is willing to make certain financial accommodations available to Grantor pursuant to the terms and conditions thereof; and

WHEREAS, the members of the Lender Group are willing to make the financial accommodations to Grantor as provided for in the Loan Agreement, but only upon the condition, among others, that Grantor shall have granted to Agent, for the benefit of the Lender Group, a security interest in all Intellectual Property and Intellectual Property Licenses;

WHEREAS, pursuant to the Loan Agreement and the US Security Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Lender Group, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agree as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, for the benefit of the Lender Group, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Intellectual Property Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;

- (c) all reissues, continuations or extensions of the foregoing;
- (d) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Intellectual Property License; and
- (e) all products and proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademark licensed under any Intellectual Property License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Intellectual Property License.

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secures the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor to Agent, the Lender Group or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving Grantor.

4. LOAN AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with and as a supplement to the security interests granted to Agent, for the benefit of the Lender Group, pursuant to the Loan Agreement for the purpose of registering the security interest of Agent in the Trademark Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. Grantor hereby acknowledges and affirms that (x) the Loan Agreement shall remain in full force and effect in accordance with its terms and (y) the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule I to include any such new trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Trademark Collateral, whether or not listed on Schedule I.

6. LOAN DOCUMENT. From and after the execution and delivery hereof by the parties hereto, this Trademark Security Agreement shall constitute a "Loan Document" for all purposes of the Loan Agreement and the other Loan Documents.

7. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this

Trademark Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

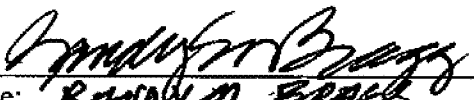
8. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Trademark Security Agreement or any other Loan Document refer to this Trademark Security Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Loan Agreement) of all Obligations other than unasserted contingent indemnification Obligations and other than any Bank Product Obligations that, at such time, are allowed by the applicable Bank Product Providers to remain outstanding and that are not required by the provisions of the Loan Agreement to be repaid or cash collateralized. Any reference herein to any Person shall be construed to include such Person’s successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

9. GOVERNING LAW. This Trademark Security Agreement shall be governed, construed and enforced in accordance with the laws of the State of New York, without reference to the conflicts or choice of law principles thereof.

[Signature pages follow]

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

**POLYQUEST, INCORPORATED**, as  
Grantor

By:   
Name: RANDY M. BRASCH  
Title: TREASURER/CFO

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO BANK, NATIONAL  
ASSOCIATION, as Agent

By: *Susan Carr*  
Name: *Susan Carr*  
Title: *Vice President*

**SCHEDULE I**  
**TO**  
**TRADEMARK SECURITY AGREEMENT**

**Trademark Registrations/Applications**

<b>Grantor</b>	<b>Country</b>	<b>Trademark Name</b>	<b>Registration/Application Number</b>
Polyquest, Incorporated	USA	P POLYQUEST	4123367
Polyquest, Incorporated	USA	POLYQUEST	4152057
Polyquest, Incorporated	USA	Q PQRENEW	88651029
Polyquest, Incorporated	USA	PQRENEW	88650970