

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM643608

<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>
SHEARWATER RESEARCH INC.		04/30/2021	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Capital Southwest Corporation		
<b>Street Address:</b>	5400 Lyndon B. Johnson Freeway, Suite 1300		
<b>City:</b>	Dallas,		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	75240		
<b>Entity Type:</b>	Corporation: TEXAS		
<b>PROPERTY NUMBERS Total: 9</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4450017	SHEARWATER RESEARCH	
<b>Registration Number:</b>	5987278	PERDIX	
<b>Registration Number:</b>	6068231		
<b>Registration Number:</b>	4311557	DIVECAN	
<b>Registration Number:</b>	4113937	DIVECAN	
<b>Serial Number:</b>	88071045	TERIC	
<b>Serial Number:</b>	88709644	PEREGRINE	
<b>Serial Number:</b>	88673905	SHEARWATER	
<b>Serial Number:</b>	90464589	SWIFT	
<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>Email:</b>	mwinston@sheppardmullin.com		
<b>Correspondent Name:</b>	Marshaya Winston		
<b>Address Line 1:</b>	2200 Ross Avenue, 24th Floor		
<b>Address Line 4:</b>	Dallas, TEXAS 75201		
<b>NAME OF SUBMITTER:</b>	Marshaya Winston		

CH \$240.00 4450017

<b>SIGNATURE:</b>	/s/ Marshaya Winston
<b>DATE SIGNED:</b>	04/30/2021
<b>Total Attachments: 8</b> source=[Shearwater] IP Security Agreement#page1.tif source=[Shearwater] IP Security Agreement#page2.tif source=[Shearwater] IP Security Agreement#page3.tif source=[Shearwater] IP Security Agreement#page4.tif source=[Shearwater] IP Security Agreement#page5.tif source=[Shearwater] IP Security Agreement#page6.tif source=[Shearwater] IP Security Agreement#page7.tif source=[Shearwater] IP Security Agreement#page8.tif	

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "IP Security Agreement") dated as of April 30, 2021, is made by **SHEARWATER RESEARCH INC.**, a corporation organized under the laws of the Province of British Columbia ("Grantor", in favor of CAPITAL SOUTHWEST CORPORATION, as administrative agent (together with its successors and assigns, in such capacity, the "Administrative Agent") for itself and the other Secured Parties.

### **RECITALS**

WHEREAS, Grantor has entered into that certain Credit Agreement with the Administrative Agent, certain financial institutions from time to time party thereto (collectively, the "Lenders"), and (the Administrative Agent, Lenders, collectively, the "Secured Parties"), dated as of the date hereof (as amended from time to time and as the same may be further amended, amended and restated, extended, replaced, supplemented or otherwise modified, the "Credit Agreement");

WHEREAS, under the terms of the Credit Agreement and the other Loan Documents, Grantor has granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in, among other property, all Intellectual Property (as defined in the Security Agreement) of Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office or in each case any similar office or agency of the United States or Canada, any state or province thereof, or any other country or any political subdivision thereof, as applicable.

### **AGREEMENT**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

SECTION 1. **Definitions.** Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement, or if not therein, in the UCC. The following terms have the meanings set forth below:

"Copyrights" means (i) all copyrights in all Works, now existing or hereafter created or acquired, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States or Canada, any state or province thereof, or any other country or any political subdivision thereof, or otherwise, and (ii) all renewals thereof.

"Patents" means (i) all letters patent of the United States, Canada or any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, (ii) all applications for letters patent of the United States, Canada or any other country and all divisions, continuations and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Trademarks" means (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States or Canada, any

state or province thereof, or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, and (ii) the right to obtain all renewals thereof.

“Work” means any work that is subject to copyright protection pursuant to Title 17 of the United States Code or under any similar law of the United States or Canada, any state or province thereof, any other country or, in each case, any political subdivision thereof, or otherwise.

SECTION 2. **Grant of Security.** To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Obligations, Grantor hereby grants to the Administrative Agent, for itself and the benefit of the Secured Parties, a security interest in all of Grantor’s right, title, and interest in and to the following (the “Collateral”):

- (i) all of its Patents, including, but not limited to, those set forth on Schedule A hereto;
- (ii) all of its Trademarks, including, but not limited to, those set forth on Schedule B hereto, together with all goodwill of the business connected with the use of, and symbolized by, each Trademark;
- (iii) all of its Copyrights, including, but not limited to, those set forth on Schedule C hereto;
- (iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto;
- (v) any and all claims for damages and injunctive relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or injury with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- (vi) any and all products and proceeds of, income, royalties, and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, or arising from any of the foregoing.

Notwithstanding the foregoing, there shall be no Lien or security interest granted or pledged by Grantor in any Trademark application that is filed on an “intent-to-use” basis until such time as a statement of use or an amendment to allege use has been filed with and duly accepted by the United States Patent and Trademark Office or any similar office or agency of the United States or Canada, any state or province thereof, or any other country or any political subdivision thereof.

SECTION 3. **Recordation.** Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents, the Commissioner for Trademarks and any other applicable Governmental Authority record this IP Security Agreement.

SECTION 4. **Execution in Counterparts.** This IP Security Agreement may be executed in any number of 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.

SECTION 5. **Grants, Rights and Remedies.** This IP Security Agreement has been entered into in conjunction with the provisions of the Credit Agreement and the other Loan Documents. Grantor does

hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative Agent with respect to the Collateral are more fully set forth in the Credit Agreement and the other Loan Documents, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. To the extent there is any inconsistency between this IP Security Agreement and the Credit Agreement, the Credit Agreement shall control.

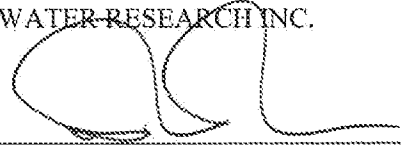
SECTION 6. **Governing Law; Submission to Jurisdiction; Venue; Waiver of Jury Trial.** THE TERMS OF THE CREDIT AGREEMENT WITH RESPECT TO GOVERNING LAW, SUBMISSION TO JURISDICTION, VENUE AND WAIVER OF JURY TRIAL (AND WHERE APPLICABLE, JUDICIAL REFERENCE) ARE INCORPORATED HEREIN BY REFERENCE, MUTATIS MUTANDIS, AND THE PARTIES HERETO AGREE TO SUCH TERMS.

[Remainder of page intentionally left blank]

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

**GRANTOR:**

SHEARWATER RESEARCH INC.



By: \_\_\_\_\_

Name: Rashad Rahman

Title: Director

SCHEDULE A  
TO  
IP SECURITY AGREEMENT

PATENTS



<b>Title</b>	<b>Owner Name</b>	<b>Application # Patent #</b>	<b>Dates</b>	<b>Country / Territory</b>	<b>Status</b>
HEADS-UP DISPLAY FOR DISPLAYING A PARTIAL PRESSURE OF OXYGEN TO A DIVER	Shearwater Research Inc.	Patent #: US9908599B2	Filed: 2014-05-26 Granted: 2018-03-06	USA	Granted
HEADS-UP DISPLAY WITH AN ACHROMATIC LENS FOR USE IN UNDERWATER APPLICATIONS	Shearwater Research Inc.	Patent #: US9104024B2	Filed: 2013-10-29 Granted: 2015-08-11	USA	Granted
HEADS-UP DISPLAY FOR USE IN UNDERWATER APPLICATIONS	Shearwater Research Inc.	Patent # US10921597B2	Filed: 2018-08-22	USA	Granted

SCHEDULE B  
TO  
IP SECURITY AGREEMENT

TRADEMARKS

Country	Trademark	Status	Appln. No.	Appln. Date	Regn. No.	Regn. Date.
United States	SHEARWATER RESEARCH  First Renewal 17-Dec-2023  1st Renewal Status Check 17-Apr-2024  2nd Renewal Status Check 17-Aug-2024	Registered	85/756473	17-Oct-12	4450017	17-Dec-13
United States	PERDIX  Aff of Use - 6 Year 18-Feb-2026  1st Aff of Use Status Check 18-Jun-2026  2nd Aff of Use Status Check 18-Oct-2026  First Renewal 18-Feb-2030  1st Renewal Status Check 18-Jun-2030  2nd Renewal Status Check 18-Oct-2030	Registered	87/916509	10-May-18	5987278	18-Feb-20
United States	TERIC	Published	88/071045	08-Aug-18	-	-
United States	PEREGRINE	Published	88/709644	27-Nov-19	-	-
United States	SHEARWATER	Pending	88/673905	30-Oct-19	-	-



Country	Trademark	Status	Appln. No.	Appln. Date	Regn. No.	Regn. Date.
United States	SHEARWATER Design  Aff of Use - 6 Year 02-Jun-2026  1st Aff of Use Status Check 02-Oct-2026 2nd Aff of Use Status Check 02-Feb-2027 First Renewal 02-Jun-2030  1st Renewal Status Check 02-Oct-2030 2nd Renewal Status Check 02-Feb-2031	Registered 	88/669666	25-Oct-19	6068231	02-Jun-20
United States	DiveCAN  First Renewal 02-Apr-2023  1st Renewal Status Check 02-Aug-2023  2nd Renewal Status Check 02-Dec-2023	Registered	85/509333	05-Jan-12	4311557	02-Apr-13
United States	SWIFT  Foreign Filings 13-Jul-2021	Pending	90/464589	13-Jan-21	-	-
United States	DiveCAN Design	Abandoned 	85229984	31-Jan-11	4113937	20-Mar-12

SCHEDULE C  
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COPYRIGHTS

None.