

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM757551

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SCANDINAVIAN AIRLINES SYSTEM DENMARK-NORWAY-SWEDEN		09/26/2022	CONSORTIUM: DENMARK
SCANDINAVIAN AIRLINES of NORTH AMERICA, INC.		09/26/2022	Corporation: NEW YORK
RECEIVING PARTY DATA			
Name:	WILMINGTON SAVINGS FUND SOCIETY, FSB		
Street Address:	WSFS Bank center, 500 Delaware Ave.		
City:	Wilmington		
State/Country:	DELAWARE		
Postal Code:	19801		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1823492	EUROBONUS	
Registration Number:	2641466	SAS	
CORRESPONDENCE DATA			
Fax Number:	2028874288		
<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>			
Phone:	2028874000		
Email:	mbeyene@akingump.com, DC_IPDocketing@AKINGUMP.com		
Correspondent Name:	Mussie B Beyene		
Address Line 1:	2001 K Street N.W.		
Address Line 4:	Washington DC, D.C. 20006		
ATTORNEY DOCKET NUMBER:	703009.0030		
NAME OF SUBMITTER:	Mussie B Beyene		
SIGNATURE:	/Mussie B Beyene/		
DATE SIGNED:	09/26/2022		
Total Attachments: 4			

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of September 26, 2022 (as it may be amended, restated, supplemented or otherwise modified from time to time, this “**Agreement**”), is made by each entity on the signature pages hereto (each a “**Grantor**”, collectively, the “**Grantors**”) in favor of Wilmington Savings Fund Society, FSB, as collateral agent for the DIP Secured Parties (in such capacity, together with its successors and permitted assigns, the “**Collateral Agent**”).

WHEREAS, each Grantor is a party to a Pledge and Security Agreement dated as of September 26, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”) between each Grantor and the other Grantors party thereto and the Collateral Agent pursuant to which each Grantor granted a security interest to the Collateral Agent in the Trademark Collateral (as defined below) and is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms.

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral

SECTION 2.1 Grant of Security. Each Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the DIP Secured Parties, a security interest in and continuing lien on, with the priority set forth in Section 3.01 of the Credit Agreement, all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired, developed, created or arising and wherever located (collectively, the “**Trademark Collateral**”):

- all U.S. Trademarks listed in Schedule A attached hereto (as such schedule may be amended or supplemented from time to time); and
- all Irish Trademarks listed in Schedule A attached hereto (as such schedule may be amended or supplemented from time to time).

For the avoidance of doubt, this Agreement is not to be construed as an assignment of any Trademark Collateral.

SECTION 2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any “intent-to-use” application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the accepted filing of a “Statement of Use” and issuance of a “Certificate of Registration” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” whereby such “intent-to-use” application is converted to a “use in commerce” application pursuant to Section 1(c) of the Lanham Act with respect thereto, but solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such “intent-to-use” application under applicable federal law.

SECTION 3. Pledge and Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the DIP Secured Parties pursuant to the Pledge and Security Agreement, and each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. The terms of this Agreement are supplemental to and not in replacement of the terms of the Pledge and Security Agreement, and the rights and remedies of the Collateral Agent with respect to the security interests granted herein are without prejudice to, but in addition to, those set forth in the Pledge and Security Agreement. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

SECTION 4. Recordation

Each Grantor hereby authorizes the Commissioner for Trademarks (and any other registrar in any official registry in which the Trademarks in Schedule A are registered) and the relevant government officials to record and register, and each Grantor hereby agrees to file at the United States Patent and Trademark Office and any other registry, including the Intellectual Property Office of Ireland, this Agreement, and such Grantor hereby agrees to furnish to the Collateral Agent evidence of such recordation and registration

SECTION 5. Termination

Subject to Section 10 of the Pledge and Security Agreement, upon the Payment in Full and performance of the Secured Obligations and the cancellation or termination of the DIP Commitments, upon written request of any Grantor, the Collateral Agent shall (at such Grantor's sole cost and expense) execute and deliver to such Grantor or otherwise authorize the filing of a document, in a form and substance reasonably satisfactory to such Grantor and the Collateral Agent, releasing the collateral pledge, grant, lien and security interest in the Trademark Collateral under this Agreement, without representation or warranty by or recourse to the Collateral Agent of any kind.

SECTION 5. Governing Law

EXCEPT TO THE EXTENT GOVERNED BY THE BANKRUPTCY CODE, THIS AGREEMENT AND THE OTHER DIP LOAN DOCUMENTS AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

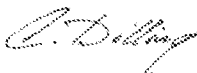
SECTION 6. Counterparts

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

[Remainder of page intentionally left blank]

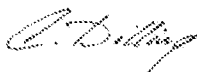
IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

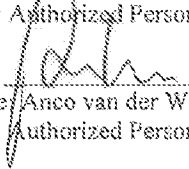
SCANDINAVIAN AIRLINES SYSTEM
DENMARK-NORWAY-SWEDEN

By: 
Name: Carsten Dilling
Title: Authorized Person



By: 
Name: Anco van der Werff
Title: Authorized Person

SCANDINAVIAN AIRLINES of NORTH
AMERICA, INC.

By: 
Name: Carsten Dilling
Title: Authorized Person

By: 
Name: Anco van der Werff
Title: Authorized Person

REGISTERED TRADEMARKS

Owner	Mark	Country	Registration Date	Registration Number
SAS EuroBonus AB	EUROBONUS	United States	2/22/1994	1823492
Scandinavian Airlines System Denmark-Norway-Sweden	SAS (device 1998) 	Ireland	1/6/1999	212289
Scandinavian Airlines of North America, Inc.	SAS (device 1998) 	United States	10/29/2002	2641466