

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
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SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
RESUBMIT DOCUMENT ID:	900741872		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bell Sports Inc		10/21/2022	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Northern Consultancy Co Ltd		
Street Address:	10 Fellside		
City:	Newcastle Upon Tyne		
State/Country:	UNITED KINGDOM		
Postal Code:	NE20 9JW		
Entity Type:	Limited Liability Company: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86527398	GRINDURO	
CORRESPONDENCE DATA			
Fax Number:			
<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:	+44(0)7736835895		
Email:	paul@northern.cc		
Correspondent Name:	Northern Consultancy Co Ltd		
Address Line 1:	10 Fellside		
Address Line 4:	Newcastle Upon Tyne, UNITED KINGDOM NE20 9JW		
NAME OF SUBMITTER:	Paul Errington		
SIGNATURE:	/P Errington/		
DATE SIGNED:	02/23/2023		
Total Attachments: 4			
source=20221019_Bell-Grinduro_Trademark_Assignment_Agreement#page1.tif			
source=20221019_Bell-Grinduro_Trademark_Assignment_Agreement#page2.tif			
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TRADEMARK ASSIGNMENT AGREEMENT

This Trademark Assignment Agreement is between Bell Sports, Inc., with offices at 5550 Scotts Valley Dr., Scotts Valley, CA 95066 ("Assignor") and Northern Consultancy Co. Ltd., with offices at 10 Fellside, Newcastle upon Tyne, NE20 9JW, UK ("Assignee"), and is effective on the date of the signature of the last party below ("Effective Date").

Background

- i. Assignor is the owner of the trademark listed in Schedule A ("Mark") which is associated with a series of gravel cycling races and events under the name Grinduro that occur each year ("Event").
- ii. Assignee desires to take over operation and ownership of the Event from Assignor.
- iii. Assignor desires to convey operation and ownership to Assignee, subject to certain conditions as set forth in this Agreement.

Agreement

1. Trademark Assignment

- a. Within 10 business days of the Effective Date, Assignee shall pay Assignor \$7,500 ("Assignment Fee").
- b. Upon Assignor's receipt of the Assignment Fee, Assignor (through the Trademark Assignment attached as Schedule A) assigns its rights to the Mark to Assignee.

2. Purchase Option

- a. For a period of 5 years after the Effective Date ("Option Period"), Assignee shall not sell, assign, or otherwise transfer ownership of the Mark to any third party without first giving Assignor the option to purchase the Mark from Assignee on the same terms as the proposed sale, assignment, or transfer to a third party.
- b. Assignee shall notify Assignor in writing upon commencement of any discussions and prior to accepting any offer to sell, assign, or transfer the Mark to a third party.
- c. Assignor will have 60 days from receipt of any notice from Assignee of a bona fide offer from a third party to acquire the Mark from Assignee to exercise its option to purchase the Mark.

3. Sponsorship and Event Operations

- a. Assignor's Giro brand will continue to be the exclusive sponsor for the Event in the categories of helmets and footwear until the later of: (i) December 31, 2025; or (b) the date Assignee sells, assigns, or otherwise transfers ownership of the Mark to a third party not in any way affiliated with Assignee (subject to Assignor's purchase option if such sale, assignment, or transfer occurs during the Option Period) ("Exclusivity Period"). Assignee shall require any purchaser of the Mark to agree in writing to honor the Exclusivity Period. During the Exclusivity Period, Assignee shall not appoint or accept sponsorship for the Event from (or promote at the Event) any company or products that are competitive to Assignor in these categories during the Exclusivity Period. Assignor will not be responsible for paying any sponsorship fee or other amounts in connection with this sponsorship. Such sponsorship will include substantially equivalent sponsorship package as was provided to Assignor prior to the Effective Date, and at least equivalent to that provided to other category exclusive sponsors for the Event.
- b. After the Effective Date, Assignor and Assignee acknowledge and agree that Assignor will be a mere sponsor of the Event (subject to the rights stated in this Agreement), and that Assignor is in no way

responsible for the operation of the Event. Assignee will be solely responsible for all Event operations, including but not limited to securing locations, engaging vendors, promoting, and acquiring insurance coverage for the Event.

c. Between October 1 and December 1 of each year during the Exclusivity Period, Assignee shall send a notice to Assignor in writing inquiring whether Assignor will participate as a sponsor in the next Event. Assignor shall have 30 days from receipt of Assignee’s written notice to commit or decline sponsorship, and only if Assignor declines in writing may Assignee engage other sponsors in Assignor’s exclusive categories.

4. Miscellaneous

a. **Notices.** All required notices must be given personally or sent by email with a follow up copy by United States mail, postage prepaid, addressed to the party at the address below or to such other address as designated in writing.

Notices to Assignor

Bell Sports, Inc.

Attn: Dain Zaffke

5550 Scotts Valley Dr.

Scotts Valley, CA 95066

Email: dczaffke@giro.com

Notices to Assignee:

Northern Consultancy Co. Ltd.

Attn: Paul Errington

Address: 10 Fellside, Newcastle upon Tyne, NE20 9JW, UK

Email: paul@northern.cc

b. **Choice of Law and Venue.** The laws of the State of California will govern the validity, construction, and performance of this Agreement to the extent not pre-empted by federal law and without regard to any choice of law principles. Any legal proceeding related to this Agreement must be brought in a court of competent jurisdiction in Santa Clara County, California and each party consents to the exclusive jurisdiction of the courts of the State of California for this purpose.

c. **Counterparts.** This Agreement may be signed in any number of identical counterparts, each of which will be considered an original, with the same effect as if the signatures were on the same document.

d. **Amendments.** This Agreement may only be modified by a writing referencing this Agreement and signed by each party.

e. **Severability.** If any provision of this Agreement is deemed unenforceable, invalid, or void by a court of competent jurisdiction, all other provisions should be enforced according to their terms.

f. **Entire Agreement.** This Agreement constitutes the final, binding express of the parties’ agreement and the complete and exclusive statement of the terms and supersedes all prior negotiations, representations, and agreements.

g. **No Waiver.** No failure by either party to exercise a right, power, or privilege provided under this Agreement or applicable law will operate as a waiver of that right, power, or privilege. No single or partial exercise of a right, power, or privilege will preclude any other or future exercise of a right, power, or privilege. The remedies provided for in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

h. **No Third Party Beneficiaries.** This Agreement and the rights and obligations created by it are binding upon and inure solely to the benefit of the parties and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended or should be construed to confer upon anyone else any right, remedy, or claim under this Agreement.

[Signatures on the following page]

ASSIGNOR Signed by: <i>Ric Kern</i> Sign: _____ <small>UCE255FABC674FD...</small> Name: Ric Kern Title: President Bell Giro Date: 10/21/2022	ASSIGNEE Signed by: <i>Paul Errington</i> Sign: _____ <small>1E0A11F9B4A1434...</small> Name: Paul Errington Title: Director Date: 10/21/2022
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SCHEDULE A

TRADEMARK ASSIGNMENT – U.S.

December 31, 2022

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **Bell Sports, Inc.** ("Assignor") hereby irrevocably conveys, assigns, and transfers its right, title, and interest in and to the following US trademark registration:

Trademark	Country	App. No.	Filing Date	Reg. No.	Reg. Date
GRINDURO	USA	86527398	Feb 6 2015	5139694	Feb 14, 2017

(the "Mark") to **Northern Consultancy Co. Ltd.** ("Assignee"), Assignee being the successor to the ongoing and existing business of Assignor to which the Mark pertains. This assignment includes Assignor's rights of priority; its goodwill of the business symbolized by the Mark; its common law rights and copyright and domain name rights associated with the Mark; its rights to file applications to register such Mark and to obtain, own and renew registrations therefor; the rights to all income, royalties, payments and accounts receivable now or hereafter due and or payable in connection with the Mark; and its rights to sue for and collect on claims for injunctive or monetary relief by reason of past, present, or future infringement of the Mark; all of the foregoing rights exercisable anywhere in the world as permitted by law. Assignor hereby authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office to record and register this Trademark Assignment, and Assignor further agrees to execute all documents that are both necessary and reasonably requested by Assignee to perfect Assignee's title and attest to Assignee's goodwill in and to the Marks.

IN WITNESS WHEREOF, Assignor has caused this Trademark Assignment to be duly executed effective as of the date first above written.

ASSIGNOR

BELL SPORTS, INC.

DocuSigned by:

By:

Ric Kern

Name: Ric Kern

Title: President Bell Giro

Accepted by **ASSIGNEE**

DocuSigned by:

By:

Paul Errington

Name: Paul Errington

Title: Director