

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM804634

<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>
Glatfelter Dresden GmbH		04/13/2023	Gesellschaft Mit Beschränkter Haftung (GmbH): GERMANY
Glatfelter Falkenhagen GmbH		04/13/2023	Gesellschaft Mit Beschränkter Haftung (GmbH): GERMANY
Glatfelter Gernsbach GmbH		04/13/2023	Gesellschaft Mit Beschränkter Haftung (GmbH): GERMANY
Glatfelter Holding (Switzerland) AG		04/13/2023	Aktiengesellschaft (Ag): SWITZERLAND
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	ALTER DOMUS (US) LLC, as Collateral Agent		
<b>Street Address:</b>	225 W. Washington Street		
<b>Internal Address:</b>	9th Floor		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4449947	ICORE	
<b>Registration Number:</b>	1375852	GEPALUX	
<b>Registration Number:</b>	2977129	DYNASEAL	
<b>Registration Number:</b>	1005837	SONTARA	
<b>Registration Number:</b>	2199018	SONTARA EC	
<b>Registration Number:</b>	2890244	SOFTESSE	
<b>Registration Number:</b>	2902310	SOFTESSE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2124552502		
<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>			
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**Correspondent Name:** Courtney Welshimer  
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**ATTORNEY DOCKET NUMBER:** 004107/0055

**NAME OF SUBMITTER:** J. Jason Mull

**SIGNATURE:** /J. Jason Mull/

**DATE SIGNED:** 04/20/2023

**Total Attachments: 27**

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IP SECURITY AGREEMENT

This IP Security Agreement (as amended, restated, supplemented or modified from time to time, this “Agreement”), dated as of 13 April, 2023, is entered into by and among EACH OF THE PERSONS LISTED ON THE SIGNATURE PAGES HERETO AS PLEDGORS AND EACH OF THE OTHER PERSONS WHICH BECOME PLEDGORS HEREUNDER FROM TIME TO TIME (each a “Pledgor” and collectively, the “Pledgors”) and ALTER DOMUS (US) LLC, as collateral agent and security trustee for the benefit of the Secured Parties (as defined below) on the terms and conditions set out in the Foreign Intercreditor Agreement (as defined below) and in this Agreement (in such capacity, the “Collateral Agent”).

WHEREAS, pursuant to that certain Term Loan Credit Agreement, dated as of March 30, 2023 (as the same may be extended, renewed, amended, supplemented or restated from time to time, the “Term Loan Credit Agreement”), by and among GLATFELTER CORPORATION, a Pennsylvania corporation as the company (the “Company”), GLATFELTER LUXEMBOURG S.À.R.L as borrower (the “Senior Borrower”), each of the GUARANTORS from time to time party thereto as guarantors, the LENDERS from time to time party thereto (the “Senior Lenders”), and Alter Domus (US) LLC as the administrative agent and collateral agent (the “Senior Agent”), the Senior Lenders have agreed to provide certain term loans and other financial accommodations to the Senior Borrower;

WHEREAS, pursuant to that certain Fourth Amended and Restated Credit Agreement, dated as of 2 September 2021, as amended by that certain First Amendment to Fourth Amended and Restated Credit Agreement, dated as of 9 May 2022, and as further amended by that certain Second Amendment to Fourth Amended and Restated Credit Agreement dated 30 March 2023 (and as the same may be extended, renewed, amended, supplemented or restated from time to time, the “Revolving Credit Agreement”), between (among others) GLATFELTER CORPORATION as a borrower (the “Second Lien Borrower”), each of the GUARANTORS from time to time party thereto as guarantors, the LENDERS from time to time party thereto (the “Second Lien Lenders”) and PNC Bank, National Association as the administrative agent (the “Second Lien Agent”), the Second Lien Lenders have agreed to provide certain revolving loans and other financial accommodations to the Second Lien Borrower;

WHEREAS, the respective obligations of the Senior Lenders and Second Lien Lenders to continue to make loans under the Term Loan Credit Agreement and the Revolving Credit Agreement are subject to the condition, among others, that the Pledgors have agreed, among other things, to grant a security interest to the Collateral Agent and the other Secured Parties (as defined below) in certain patents, trademarks, copyrights and other property as security for such loans and other obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein: (i) capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Foreign Intercreditor Agreement; and (ii) the rules of construction set forth in Clause 1.2 (*Construction*) of the Foreign

Intercreditor Agreement shall apply to this Agreement. Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the State of New York, as amended from time to time (the “UCC”).

(b) “Debt Documents” has the meaning given to it in the Foreign Intercreditor Agreement.

(c) “Excluded Property” has the meaning given to it in the Security Agreement.

(d) “Foreign Intercreditor Agreement” means the English law governed intercreditor agreement dated 30 March 2023 between, among others, Alter Domus (US) LLC as Senior Agent and Collateral Agent, PNC Bank, National Association as Second Lien Agent and Glatfelter Corporation as Parent.

(e) “German IP Security Assignment Agreements” means (i) the IP-rights security assignment agreement dated 13 April 2023 between Glatfelter Holding (Switzerland) AG as assignor and Alter Domus (US) LLC as assignee and Collateral Agent and (ii) the IP-rights security assignment agreement dated 30 March 2023 between Glatfelter Gernsbach GmbH, Glatfelter Berlin GmbH, Glatfelter Falkenhagen GmbH, Glatfelter Dresden GmbH, Glatfelter Services GmbH and Glatfelter Steinfurt GmbH as assignors and Alter Domus (US) LLC as assignee and Collateral Agent.

(f) “Material Adverse Change” has the meaning given to it in the Term Loan Credit Agreement and Revolving Credit Agreement.

(g) “Patents, Trademarks and Copyrights” shall mean and include all of the following: all (i) patent applications, patents, patentable inventions, and certificates of invention (“Patents”); (ii) trade names, trademark applications, trademarks, and service marks (“Trademarks”); and (iii) copyrights and works of authorship, whether registered or unregistered and whether the underlying works of authorship are published or unpublished (“Copyrights”), including, without limitation, those listed on Schedule A hereto, including, in each case, (a) all licenses or other agreements granting rights to any Person in any of the foregoing (“IP Licenses”), (b) all proceeds of any of the foregoing (such as, by way of example, license royalties and proceeds of infringement suits), (c) the right to sue for past, present and future infringements or other violations of any of the foregoing, (d) all rights corresponding thereto throughout the world, and (e) all registrations, recordings and applications for registration of any of the foregoing and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the Patents, Trademarks and Copyrights relate provided, that, notwithstanding anything to the contrary in this Agreement and the other Loan Documents, “Patents, Trademarks and Copyrights” for all purposes under this Agreement shall exclude any Excluded Property; provided further, that, if any Excluded Property would have otherwise constituted “Patents, Trademarks and Copyrights” when such property shall cease to be Excluded Property, such property shall be deemed at all times from and after the date on which such property shall cease to be Excluded Property to constitute “Patents, Trademarks and Copyrights”; (f) however, it shall exclude any “Collateral” as defined in any of the German IP Security Assignment Agreements.

(h) “Secured Obligations” has the meaning given to it in the Foreign Intercreditor Agreement.

(i) “Secured Parties” has the meaning given to it in the Foreign Intercreditor Agreement.

(j) “Security Agreement” has the meaning given to the term “U.S. Security Agreement” in the Term Loan Credit Agreement.

(k) “Swiss Federal Tax Administration” means the tax authorities referred to in article 34 of the Swiss Withholding Tax Act.

(l) “Swiss Pledgor” means Glatfelter Holding (Switzerland) AG and any other person which becomes a Pledgor hereunder and is incorporated in Switzerland and/or has its registered office in Switzerland and/or qualifying as a Swiss resident pursuant to art 9 of the Swiss Withholding Tax Act.

(m) “Swiss Restricted Obligations” has the meaning given to that term in Section 29(a)(i) below.

(n) “Swiss Withholding Tax” means taxes imposed under the Swiss Withholding Tax Act.

(o) “Swiss Withholding Tax Act” means the Swiss Federal Act on the Withholding Tax of 13 October 1965 (*Bundesgesetz über die Verrechnungssteuer*), together with the related ordinances, regulations and guidelines, all as amended and applicable from time to time.

2. (a) As security for the due and punctual payment and performance of the Secured Obligations in full, each Pledgor hereby agrees that the Collateral Agent and the other Secured Parties shall have, and each Pledgor hereby grants to and creates in favor of the Collateral Agent for the benefit of itself and the other Secured Parties, a continuing lien on and security interest under the UCC in and to such Pledgor’s right, title and interest in and to all of its Patents, Trademarks and Copyrights (collectively, other than, for the avoidance of doubt, any Excluded Property and any “Collateral” as defined in any of the German IP Security Assignment Agreements, the “Patents, Trademarks and Copyrights Collateral”), subject only to Liens permitted by the Senior Finance Documents and the Second Lien Finance Documents.

(b) Notwithstanding anything to the contrary herein, the priority of the liens hereunder securing the loans and extensions of credit under the Debt Documents shall at all times be subject to the terms and conditions of the Foreign Intercreditor Agreement.

3. Each Pledgor jointly and severally represents and warrants, and covenants that:

(a) the representations and warranties set forth in Section 5 (*Representations and Warranties*) of the Term Loan Credit Agreement and Section 5 (*Representations and Warranties*) of the Revolving Credit Agreement (solely as they relate to the Pledgors and to this Agreement, each of which is hereby incorporated herein by reference, are true and correct in all material respects as of the date hereof (other than those representations and warranties that are expressly

qualified by materiality or Material Adverse Change, in which case such representations and warranties shall be true and correct in all respects), except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall have been true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality or Material Adverse Change, in all respects) as of such earlier date), and the Collateral Agent and the Secured Parties shall be entitled to rely on each of them as if they were fully set forth herein, provided that each reference in each such representation and warranty to the Loan Parties' knowledge shall, for the purposes of this Section 3(a), be deemed to be a reference to the Pledgor's knowledge.

(b) Schedule A sets forth, as of the date hereof, a true and complete list, in all material respects, of all (i) Patents owned by such Pledgor that have been issued by or applied for with the United States Patent and Trademark Office, (ii) Trademarks owned by such Pledgor that have been registered with the United States Patent and Trademark Office and Trademarks for which United States registration applications are pending, (iii) Copyrights owned by such Pledgor that have been registered with the United States Copyright Office, and (iv) exclusive IP Licenses to registered United States Copyrights owned by third parties under which such Pledgor is a licensee, in each case, specifying the name of the registered owner, title, registration or application number, registration date (if already registered) or filing date, and, if applicable, the licensee, licensor, title and date of the IP License. Each of the registered and applied-for Patents, Trademarks and Copyrights listed on Schedule A is owned of record in the name of the applicable Pledgor subsisting, unexpired, and, to the knowledge of the applicable Pledgor, has not been adjudged invalid or unenforceable, in whole or in part;

(c) [Reserved];

(d) such Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each item of owned Patents, Trademarks and Copyrights Collateral, free and clear of any liens, charges and encumbrances, except for Permitted Liens, including pledges, assignments, licenses, shop rights and covenants by such Pledgor not to sue third persons;

(e) [Reserved];

(f) [Reserved];

(g) [Reserved];

(h) such Pledgor has given, and will continue to give for the duration of this Agreement where commercially reasonable and in all cases consistent with such Pledgor's notice given prior to this Agreement, proper statutory notice in connection with its use of the Patents, Trademarks and Copyrights, except for those Patents, Trademarks and Copyrights that are hereafter allowed to lapse in accordance with Section 12 hereof;

(i) [Reserved];

(j) [Reserved]; and

(k) In accordance with Section 7.1.14 (*Further Assurances*) of the Term Loan Credit Agreement and Revolving Credit Agreement, such Pledgor shall at any time and from time to time take such steps as the Collateral Agent may reasonably request as are necessary for the Collateral Agent to ensure the continued perfection of the Collateral Agent's and the other Secured Parties' security interest in the Patents, Trademarks and Copyrights Collateral with the same priority required hereby and the preservation of its rights therein.

4. Each of the obligations and additional liabilities of each and every Pledgor under this Agreement are joint and several with the obligations of the other Pledgors, and each Pledgor hereby waives to the fullest extent permitted by Law any defense it may otherwise have to the payment and performance of the Secured Obligations that its liability hereunder is limited and not joint and several. Each Pledgor acknowledges and agrees that the foregoing waiver serves as a material inducement to the agreement of the Senior Lenders and Second Lien Lenders to make loans (respectively) under the Term Loan Credit Agreement and the Revolving Credit Agreement, and that the Secured Parties are relying on such waiver in entering into this Agreement. The undertakings of each Pledgor hereunder secure the Secured Obligations. The Secured Parties, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Pledgor without any duty or responsibility to pursue any other Pledgor and such an election by the Secured Parties, or any of them, shall not be a defense to any action the Secured Parties, or any of them, may elect to take against any Pledgor. Each of the Collateral Agent and the other Secured Parties hereby reserves all rights against each Pledgor.

5. Each Pledgor agrees that, until the Final Discharge Date, unless otherwise permitted by the Senior Finance Documents and the Second Lien Finance Documents, it will not enter into any agreement (for example, a license agreement) which is inconsistent with such Pledgor's obligations under this Agreement, without the Collateral Agent's prior written consent, which shall not be unreasonably withheld, delayed or conditioned, except such Pledgor may license any Patent, Trademark or Copyright in the ordinary course of business without the Collateral Agent's consent.

6. Prior to the Final Discharge Date, if any Pledgor shall own or acquire an interest in any new Patents, Trademarks and Copyrights Collateral, other than Excluded Property, the provisions of this Agreement shall automatically apply thereto and such Pledgor shall, to the extent such Patents, Trademarks and Copyrights Collateral consists of issued or applied for United States Patents, registered or applied for United States Trademarks, registered United States Copyrights, or new exclusive IP Licenses to United States Copyrights under which such Pledgor is the licensee, give to the Collateral Agent notice thereof in writing within ninety (90) days of such acquisition (except with respect to any United States Copyrights or exclusive IP Licenses to United States Copyrights owned by third parties under which such Pledgor is the licensee, in which case such notice period shall be thirty (30) days). Each Pledgor and the Collateral Agent, for the benefit of the Secured Parties, agree to modify this Agreement by amending Schedule A to include any such future Patents, Trademarks, and Copyrights Collateral and the provisions of this Agreement shall apply thereto.

7. The Collateral Agent shall have, in addition to all other rights and remedies given to it by this Agreement and those rights and remedies set forth in the Debt Documents, those allowed by applicable Law and the rights and remedies of a secured party under the UCC or other applicable Law as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights

Collateral may be located, and, without limiting the generality of the foregoing, if an Event of Default has occurred and is continuing, the Collateral Agent may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to Pledgors, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in a city that the Collateral Agent shall designate by notice to the Pledgors, the whole or from time to time any part of the owned Patents, Trademarks and Copyrights Collateral (other than any Excluded Property), or any interest which any Pledgor may have therein and, after deducting from the proceeds of sale or other disposition of such owned Patents, Trademarks and Copyrights Collateral all expenses (including reasonable fees and expenses for brokers and attorneys), shall apply, subject to the limitation set forth in Section 29 hereof, the remainder of such proceeds as set forth in Section 15 (*Application of Proceeds*) of the Foreign Intercreditor Agreement. Any remainder of the proceeds after payment in full of the Secured Obligations shall be paid over to Pledgors. Notice of any sale or other disposition of the owned Patents, Trademarks and Copyrights Collateral shall be given to Pledgors at least ten (10) days before the time of any intended public or private sale or other disposition of the owned Patents, Trademarks and Copyrights Collateral is to be made, which each Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Collateral Agent may, to the extent permissible under applicable Law, purchase the whole or any part of the owned Patents, Trademarks and Copyrights Collateral sold, free from any right of redemption on the part of Pledgor, which right is hereby waived and released. Nothing in this Agreement waives any duty of the Collateral Agent or any right of Pledgor which cannot be waived under Section 9-602 of the UCC or other mandatory provisions of applicable Law which cannot be waived.

8. If any Event of Default shall have occurred and be continuing, each Pledgor hereby authorizes and empowers the Collateral Agent to make, constitute and appoint any officer or agent of the Collateral Agent (solely during the continuance of any Event of Default), as the Collateral Agent may select in its exclusive discretion, as such Pledgor's true and lawful attorney-in-fact, with the power to endorse such Pledgor's name on all applications, documents, papers and instruments necessary for the Collateral Agent to use the owned Patents, Trademarks and Copyrights Collateral (other than, for the avoidance of doubt, any Excluded Property), or to grant or issue, on commercially reasonable terms, subject to the rights of third parties, any exclusive or nonexclusive license or sublicense under such owned Patents, Trademarks and Copyrights Collateral to any third person, or necessary for the Collateral Agent to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of such owned Patents, Trademarks and Copyrights Collateral to any third Person. Each Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. Such attorney shall have the right, but not the obligation, pursuant to this Section 8 to maintain and protect the owned Patents, Trademarks and Copyrights Collateral and the right to sue for past, present or future infringement, misappropriation or other violation thereof. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement (but may only be exercised upon the occurrence and during the continuance of an Event of Default).

9. Limitations on Enforcement/Turnover of Enforcement Proceeds with regard to German Pledgors



- (a) For the purpose of this Section 9 (*Limitations on Enforcement/Turnover of Enforcement Proceeds with regard to German Pledgors*):

“**Affiliate**” means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

“**Enforcement Proceeds**” means any amounts realised by way of enforcement of the security granted by the German Pledgors under this Agreement.

“**German Pledgor**” means any Pledgor incorporated in the Federal Republic of Germany as (i) a limited liability company (*Gesellschaft mit beschränkter Haftung*) (a “**German GmbH Pledgor**”) or (ii) a limited partnership (*Kommanditgesellschaft*) with a German limited liability company as general partner (a “**German GmbH & Co. KG Pledgor**”);

“**Holding Company**” means, in relation to a person, any other person in respect of which it is a Subsidiary.

“**Net Assets**” means for each German Pledgor (i) the net assets (*Reinvermögen*) available for distribution to the shareholders calculated in accordance with applicable law and the jurisprudence from time to time of the German Federal Supreme Court (*Bundesgerichtshof*) relating to the protection of liable capital under sections 30 and 31 of the German Limited Liability Companies Act (*GmbHG*), disregarding any provisions (*Rückstellungen*) in respect of an actual or potential enforcement of the Collateral or an enforcement of any other security relating to up-stream or cross-stream obligations, and taking into account, if applicable, sub-paragraph 6 of section 253, sub-paragraph 8 of section 268 and sub-paragraph 5 of section 272 of the German Commercial Code (*Handelsgesetzbuch*) (in each case, as amended from time to time) of that German GmbH Pledgor, and in the case of a German GmbH & Co. KG Pledgor, its general partner (*Komplementär*), and in each case without deducting the Registered Capital of that German Pledgor; *less* (ii) the Registered Capital of that German Pledgor.

“**Registered Capital**” means the relevant German GmbH Pledgor's share capital (*Stammkapital*), as registered in the commercial register (*Handelsregister*), and in the case of a German GmbH & Co. KG Pledgor, the share capital (*Stammkapital*) of its general partner (*Komplementär*), as registered in the commercial register (*Handelsregister*).

“**Subsidiary**” means a subsidiary within the meaning of sections 16 and/or 17 of the German Stock Corporation Act (*Aktiengesetz*) in relation to any person incorporated in Germany, and, in relation to any other person, a company or corporation,

(a) which is controlled, directly or indirectly, by the first mentioned company or corporation;

(b) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned person; or

(c) which is a subsidiary of another subsidiary of the first mentioned person,

and for this purpose, a company or corporation shall be treated as being controlled by a person if that person is able to direct its affairs and/or to control the composition of its board of directors or equivalent body.

(b) The Collateral Agent agrees, other than in accordance with the procedure set out in paragraph (h) below, not to apply the Enforcement Proceeds to the satisfaction of the Secured Obligations but to instead turn these over to the relevant German Pledgor, if and to the extent the security granted by the German Pledgor under this Agreement (the “**Security**”) is for the obligations or liabilities of:

(i) an Affiliate of that German Pledgor that is not a direct or indirect Subsidiary of that German Pledgor, or

(ii) a direct or indirect Subsidiary of that German Pledgor if and to the extent such obligations or liabilities (including guarantees) secure obligations or liabilities of a Loan Party and/or Debtor or any Subsidiary of Glatfelter Corporation that is not a direct or indirect Subsidiary of that German Pledgor

(an “**Up-Stream or Cross-Stream Security**”),

if and to the extent the application of Enforcement Proceeds towards the satisfaction of the Secured Obligations would cause the relevant German Pledgor's Net Assets, or in the case of a German GmbH & Co. KG Pledgor, its general partner's Net Assets, to be reduced below zero or further reduced if already below zero.

(c) For the purposes of the calculation of the Net Assets the following balance sheet items shall be adjusted as follows:

(i) the amount of any increase of the stated share capital (*Stammkapital*) of the relevant German Pledgor or, in case of a German GmbH & Co. KG Pledgor, its general partner (*Komplementär*), after the date of this Agreement that has been effected without the prior written consent of the Collateral Agent shall be deducted from the relevant stated share capital;

(ii) in case the stated share capital (*Stammkapital*) of that German Pledgor (or, in the case of a GmbH & Co. KG, of its general partner (*Komplementär*)) is not fully paid in, the amount by which the stated share capital (*Stammkapital*) exceeds the amount of the share capital paid in shall be deducted from the stated share capital (*Stammkapital*);

(iii) indebtedness which is subordinated pursuant to section 39 paragraph 1 no. 5 or paragraph 2 of the German Insolvency Code (*Insolvenzordnung*) to any indebtedness outstanding under the Debt Documents (including

indebtedness in respect of guarantees for financial indebtedness which is so subordinated) and indebtedness owing to any Affiliate which is subordinated by law or by contract (including, for the avoidance of doubt, pursuant to section 39 paragraph 1 no. 5 or paragraph 2 of the German Insolvency Code (*Insolvenzordnung*)) to any indebtedness outstanding under the Debt Documents (including indebtedness in respect of guarantees for financial indebtedness which is so subordinated) shall be disregarded; and

- (iv) loans or other liabilities incurred in violation of the provisions of the Debt Documents shall be disregarded.
- (d) The relevant German Pledgor shall deliver to the Collateral Agent, within fifteen (15) Business Days after receipt from the Collateral Agent of a notice stating that it intends to enforce the relevant Security (an “**Enforcement Notice**”), in writing:
- (i) a confirmation to what extent the Security is an Up-stream or Cross-stream Security;
  - (ii) an up-to-date balance sheet of the German Pledgor, or in the case of a German GmbH & Co. KG Pledgor of that partnership and its general partner, together with a detailed calculation (reasonably satisfactory to the Collateral Agent) of the amount of the Net Assets of the relevant company taking into account the adjustments set forth in paragraph (c) above, the amount of the Enforcement Proceeds which cannot be applied towards the satisfaction of the Secured Obligations as it would otherwise cause its (or, in the case of a GmbH & Co. KG, its general partner's) Net Assets to be reduced below zero or further reduced if already below zero and a statement if and to what extent a realisation or other measures undertaken in accordance with the mitigation provisions set out in paragraph (g) below would not prevent such situation (the “**Management Determination**”). The relevant German Pledgor shall fulfil its obligations with regard to the granted Security and the Collateral Agent shall be entitled to apply the Enforcement Proceeds towards the satisfaction of the Secured Obligations in an amount which would, in accordance with the Management Determination, not cause the relevant German Pledgor's, or in the case of a German GmbH & Co. KG Pledgor its general partner's, Net Assets to be reduced below zero or further reduced if already below zero.
- (e) Following the Collateral Agent's receipt of the Management Determination, upon request by the Collateral Agent the relevant German Pledgor shall deliver to the Collateral Agent within twenty-five (25) Business Days of request an up-to-date balance sheet of the German Pledgor, or in the case of a German GmbH & Co. KG Pledgor of that partnership and its general partner, drawn-up by an auditor, appointed by the relevant German Pledgor in consultation with the Collateral Agent (the “**Auditor**”), together with a detailed calculation (reasonably satisfactory to the

Collateral Agent) of the amount of the Net Assets of the relevant company taking into account the adjustments set forth in paragraph (c) above and of the amount of such Enforcement Proceeds which cannot be applied towards the satisfaction of the Secured Obligations as it would otherwise cause its (or, in the case of a GmbH & Co. KG, its general partner's) Net Assets to be reduced below zero or further reduced if already below zero (if any) (the “**Auditors' Determination**”). The Auditors' Determination shall be prepared as of the date of the enforcement of Security. The German Pledgor shall fulfil its obligations under this Agreement and the Collateral Agent shall be entitled to apply the Enforcement Proceeds towards the satisfaction of the Secured Obligations in an amount which would, in accordance with the Auditor's Determination, not cause the relevant German Pledgors', or in the case of a German GmbH & Co. KG Pledgor its general partner's, Net Assets to be reduced below zero or further reduced if already below zero.

- (f) If the amount of the Enforcement Proceeds available for application towards the satisfaction of the Secured Obligations pursuant to the Auditor's Determination is lower than the amount of the Enforcement Proceeds available for application towards the satisfaction of the Secured Obligations pursuant to the Management Determination and if, and to the extent that, the Enforcement Proceeds have been applied towards the satisfaction of the Secured Obligations up to the amount set out in the Management Determination, the Collateral Agent shall upon written demand by the German Pledgor to the Collateral Agent repay any Enforcement Proceeds (if and to the extent already received by the Collateral Agent) to the relevant German Pledgor in an amount equal to the difference between the amount of the Enforcement Proceeds available for application towards the satisfaction of the Secured Obligations pursuant to the Management Determination and the amount of the Enforcement Proceeds available for application towards the satisfaction of the Secured Obligations pursuant to the Auditor's Determination, **provided that** such demand for repayment is made by the relevant German Pledgor to the Collateral Agent within one (1) month (*Ausschlussfrist*) of the delivery of the Auditor's Determination within the time frame of twenty-five (25) Business Days pursuant to paragraph (e) above. If the Collateral Agent disagrees with the Auditor's Determination, the Collateral Agent shall be entitled to further pursue the application of the Enforcement Proceeds towards the satisfaction of the Secured Obligations in excess of the amount of the Enforcement Proceeds available for application towards the satisfaction of the Secured Obligations pursuant to the Auditor's Determination by claiming that in deviation from the Auditor's Determination a lesser amount was required to maintain the relevant German GmbH Pledgor's or, in case of a German GmbH & Co. KG Pledgor, its general partner's stated share capital (*Stammkapital*).
- (g) Where a German Pledgor claims in accordance with the provisions of paragraphs (d) to (f) above that the Enforcement Proceeds can only be applied towards satisfaction of the Secured Obligations in a limited amount, each German Pledgor and, in the case of a German GmbH & Co. KG Pledgor, also its general partner, shall within two (2) months after a written request of the Collateral Agent

realise, to the extent legally permitted, any and all of its assets which are not required for the relevant German Pledgor's business (*nicht betriebsnotwendig*) and that are shown in the balance sheet with a book value (*Buchwert*) that is substantially lower than the market value of the relevant assets. After the expiry of such two (2) months period, the relevant German Pledgor shall, within three (3) Business Days, notify the Collateral Agent of the amount of the net proceeds from the relevant sale and submit a statement with a new calculation of the amount of the Net Assets of the German GmbH Pledgor or, in the case of a German GmbH & Co. KG Pledgor, of its general partner, taking into account such proceeds. Such calculation shall, upon the Collateral Agent's request, be confirmed by the Auditor within a period of twenty-five (25) Business Days following the request.

(h) The limitations set out in this Section 9 (*Limitations on Enforcement/Turnover of Enforcement Proceeds*) shall not apply:

(i) if and to the extent the Security secures amounts outstanding under the Debt Documents, which relate:

(A) to funds which have been on-lent (directly or indirectly) or otherwise made available (directly or indirectly) to the relevant German Pledgor or to a Subsidiary of such German Pledgor and which are still outstanding or any other own liabilities of the relevant German Pledgor under the Debt Documents; or

(B) to guarantees, letters of credit or similar instruments to the extent issued for the benefit of the relevant German Pledgor or any of its Subsidiaries and which are still outstanding,

it being understood that the burden of proof for any amount, guarantee, letter of credit or similar instrument referred to in (A) and (B) above having ceased to be outstanding shall be with the relevant German Pledgor; or

(ii) for so long as the relevant German Pledgor has not complied with its obligations pursuant to paragraph (d) through (f) above; or

(iii) if the German Pledgor (as dominated entity and/or transferor) is subject to a domination and/or profit and loss pooling agreement (*Beherrschungs- und/oder Gewinnabführungsvertrag*) on the date of the enforcement of the relevant Security; or

(iv) if and to the extent the German Pledgor holds on the date of enforcement of the relevant Security a valuable indemnity or claim for refund (*vollwertiger Gegenleistungs- oder Rückgewähranspruch*) against its direct or indirect shareholder; or

(v) if and to the extent the application of the Enforcement Proceeds towards the satisfaction of the Secured Obligations would not result in a violation of the

capital maintenance requirements set out in section 30 paragraph 1 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung – GmbHG*).

- (i) No reduction of the amount of the Enforcement Proceeds available for application towards the satisfaction of the Secured Obligations in accordance with the above limitations will prejudice the rights of the Collateral Agent to continue enforcing such Security (subject always to the restrictions set out in this Section 9 above at the time of such enforcement) until full and irrevocable satisfaction of the amounts owing under the Secured Obligations.

10. (a) The pledge, security interests and other Liens and the obligations of each Pledgor hereunder and this Agreement shall terminate upon the Final Discharge Date.

(b) In accordance with the terms of the Debt Documents, the Collateral Agent is hereby authorized to release, and shall so release, any Patents, Trademarks and Copyrights Collateral sold, transferred or otherwise disposed of in a sale or other disposition or transfer permitted under the Senior Finance Documents and the Second Lien Finance Documents.

(c) A Pledgor shall be released from its obligations hereunder and the security interests in the Patents, Trademarks and Copyrights Collateral of such Pledgor shall be released upon the consummation of any transaction or series of transactions permitted by the Senior Finance Documents and the Second Lien Finance Documents as a result of which such Pledgor will cease or ceases to be a Loan Party.

(d) In connection with any termination or release pursuant to clauses (a) through (c) above, the Collateral Agent shall thereupon promptly at the Pledgors' sole cost and expense (i) execute and deliver to the applicable Pledgor, and make any filing of, all deeds, assignments and other instruments as may be necessary or proper to re-vest in such Pledgor full title, right and interest in and to the Patents, Trademarks and Copyrights Collateral, subject to any disposition thereof which has been made by the Collateral Agent in accordance with the terms hereof, or as such Pledgor shall reasonably request to evidence such termination or release (including, without limitation, making any filings (such as filings of Uniform Commercial Code termination statements or releases in the United States Patent and Trademark Office or United States Copyright Office), (ii) return to such Pledgor all documents related to the Patents, Trademarks and Copyrights Collateral delivered by such Pledgor or obtained by the Collateral Agent hereunder as may then be in the Collateral Agent's possession or control, subject to the rights of third parties, and (iii) take any other action reasonably requested by such Pledgor to effectuate or evidence such termination or release.

11. Any and all reasonable and out-of-pocket fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and expenses, incurred by the Collateral Agent in connection with the preparation of this Agreement and all other documents relating hereto, the filing or recording of any documents (including all taxes in connection therewith) in public offices related to the Patents, Trademarks and Copyrights Collateral, the payment or discharge of any taxes or maintenance fees related to the Patents, Trademarks and Copyrights Collateral, the protection, maintenance or preservation of the Patents, Trademarks and Copyrights Collateral, or

the defense or prosecution of any actions or proceedings arising out of or related to the Patents, Trademarks and Copyrights Collateral, shall be borne and paid by the Pledgors in accordance with, and to the extent provided for in, Clause 18 (*Costs and Expenses*) of the Foreign Intercreditor Agreement.

12. Except to the extent not material to its business, each Pledgor shall have the duty to prosecute diligently any Copyright, Patent and Trademark applications included in the Patents, Trademarks and Copyrights Collateral pending as of the date of this Agreement if commercially reasonable (in the reasonable judgment of such Pledgor) to do so or thereafter until the Final Discharge Date, to make an application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so) and to preserve and maintain all rights in Copyright, Patent and Trademark applications and registrations included in the Patents, Trademarks and Copyrights Collateral, including the payment of all renewal, maintenance and other fees and taxes required to maintain all such applications and registrations (whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so). Any expenses incurred in connection with such an application shall be borne by the Pledgors. Except to the extent not material to its business, in the reasonable judgment of such Pledgor, or as otherwise permitted by the Senior Finance Documents and the Second Lien Finance Documents, no Pledgor shall abandon any owned Patents, Trademarks and Copyrights Collateral, without the consent of the Collateral Agent, which shall not be unreasonably withheld, delayed or conditioned. Notwithstanding the foregoing, none of this Section 12 shall apply to any Excluded Property.

13. Each Pledgor shall have the right, to bring suit, action or other proceeding in its own name, and to join the Collateral Agent, if necessary, with the consent of the Collateral Agent, which shall not be unreasonably withheld, delayed or conditioned, as a party to such suit so long as the Collateral Agent is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents, Trademarks and Copyrights Collateral, including any IP Licenses included therein. Each Pledgor shall in accordance with Clause 18 (*Costs and Expenses*) of the Foreign Intercreditor Agreement, reimburse and indemnify the Collateral Agent for all damages, costs and expenses, including reasonable legal fees, incurred by the Collateral Agent as a result of such suit or joinder by such Pledgor.

14. No course of dealing between any Pledgor and the Collateral Agent, nor any failure to exercise nor any delay in exercising, on the part of the Collateral Agent, any right, remedy, power or privilege of the Collateral Agent hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default.

15. All of the Collateral Agent's rights and remedies with respect to the Patents, Trademarks and Copyrights Collateral, whether established hereby or by the other Debt Documents or by any other agreements or by Law, shall be cumulative and not exclusive of any rights or remedies which it may otherwise have under the other Debt Documents and the Collateral Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

16. (a) It is the intention of the parties that this Agreement be enforceable to the fullest extent permissible under applicable Law, but that the unenforceability (or modification to

conform to such Law) of any provision or provisions hereof shall not render unenforceable, or impair, the remainder hereof. If any provision in this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, be deemed amended to modify or delete, as necessary, the offending provision or provisions and to alter the bounds thereof in order to render it or them valid and enforceable to the maximum extent permitted by applicable Law, without in any manner affecting the validity or enforceability of such provision or provisions in any other jurisdiction or the remaining provisions hereof in any jurisdiction without invalidating the remaining provisions hereof.

(b) [Reserved].

(c) Notwithstanding anything to the contrary in this Section or elsewhere in this Agreement, this Agreement shall be presumptively valid and enforceable to its full extent in accordance with its terms, as if this Section (and references elsewhere in this Agreement to enforceability to the fullest extent permitted by Law) were not a part of this Agreement, and in any related litigation, the burden of proof shall be on the party asserting the invalidity or unenforceability of any provision hereof or asserting any limitation on any Pledgor's obligations hereunder as to each element of such assertion.

17. This Agreement supersedes all prior understandings and agreements, whether written or oral, between the parties hereto relating to a grant of a security interest in the Patents, Trademarks and Copyrights Collateral by any Pledgor. This Agreement is subject to waiver, modification, supplement or amendment only by a writing signed by the parties, except as provided in Section 6 and Section 28 hereof with respect to additions and supplements to Schedule A hereto.

18. Each Pledgor hereby agrees to be bound by the provisions of Clause 18 (*Costs and Expenses*) and Clause 19 (*Other Indemnities*) of the Foreign Intercreditor Agreement and shall make all payments free and clear of Taxes to the extent required therein, subject to the terms and conditions therein.

19. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, provided, however, that, except as otherwise permitted under the Senior Finance Documents and the Second Lien Finance Documents or with the prior written consent of the Collateral Agent, no Pledgor may assign or transfer any of its rights or obligations hereunder or any interest herein, and any such purported assignment or transfer shall be null and void.

20. This Agreement shall be deemed to be a contract under the Laws of the State of New York and for all purposes shall be governed by, and construed in accordance with, the Laws of said State excluding its rules relating to conflicts of law.

**21. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY CONSENTS TO THE NONEXCLUSIVE JURISDICTION OF ANY NEW YORK STATE COURT OR FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN NEW YORK CITY, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE OTHER DEBT DOCUMENTS**



**TO WHICH IT IS A PARTY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURT, AND EACH PLEDGOR WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS TO THE EXTENT PERMITTED BY APPLICABLE LAWS, THAT ALL SUCH SERVICE OF PROCESS BE MADE BY CERTIFIED OR REGISTERED MAIL DIRECTED TO SUCH PLEDGOR AT THE ADDRESSES PROVIDED FOR IN SECTION 25 HEREOF AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. EACH OF THE PARTIES HERETO HEREBY WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED AGAINST IT AS PROVIDED HEREIN AND AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE.**

**22. WAIVER OF JURY TRIAL. EACH PLEDGOR AND THE COLLATERAL AGENT HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATED TO THIS AGREEMENT, ANY OTHER DEBT DOCUMENT OR THE PATENTS, TRADEMARKS AND COPYRIGHTS TO THE FULLEST EXTENT PERMITTED BY LAW. THE PLEDGORS AND THE COLLATERAL AGENT ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

23. [Reserved].

24. This Agreement may be executed by different parties hereto on any number of separate counterparts, each of which, when so executed and delivered, shall be deemed an original, and all such counterparts shall together constitute one and the same instrument. Each Pledgor acknowledges and agrees that a telecopy or electronic transmission to the Collateral Agent of the signature page hereof purporting to be signed on behalf of such Pledgor shall constitute effective and binding execution and delivery hereof by such Pledgor. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail (.tif or .pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be effective as delivery of a manually executed counterpart of this Agreement and be valid and effective for all purposes to the fullest extent permitted by applicable law.

25. All notices, statements, requests, demands, directions and other communications (collectively, "notices") given to or made upon any party hereto under the provisions of this Agreement shall be given to the applicable party hereto in accordance with the provisions of Clause 21 of the Foreign Intercreditor Agreement. The Collateral Agent and the other Secured Parties may rely on any notice (whether or not made in the manner contemplated by this Agreement) purportedly made by or on behalf of any Pledgor, and the Collateral Agent and other the Secured Parties shall have no duty to verify the identity or authority of the Person giving such notice.

26. Each Pledgor acknowledges and agrees that, in addition to the other rights of the Collateral Agent hereunder and under the other Debt Documents, because the Collateral Agent's remedies at law for failure of such Pledgor to comply with the provisions hereof relating to the Collateral Agent's rights: (a) to inspect the books and records related to the Patents, Trademarks and Copyrights, in accordance with Section 7.1.6 (*Visitation Rights*) of the Term Loan Credit Agreement and Revolving Credit Agreement; (b) to receive the various notifications such Pledgor is required to deliver hereunder; (c) to obtain copies of agreements and documents as provided herein with respect to the Patents, Trademarks and Copyrights; (d) to enforce the provisions hereof pursuant to which such Pledgor has appointed the Collateral Agent its attorney-in-fact; and (e) to enforce the Collateral Agent's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, such Pledgor agrees that each such provision hereof may be specifically enforced.

27. Each Pledgor hereby acknowledges, represents, and warrants that it receives synergistic benefits by virtue of its affiliation with the Senior Borrower, the Second Lien Borrower and/or the other Pledgors and that it will receive direct and indirect benefits from the financing arrangements contemplated by the Debt Documents and that such benefits, together with the rights of contribution and subrogation that may arise in connection herewith are a reasonably equivalent exchange of value in return for providing this Agreement.

28. At any time after the initial execution and delivery of this Agreement to the Collateral Agent and the other Secured Parties, additional Persons may become parties to this Agreement and thereby acquire the duties and rights of being Pledgors hereunder by executing and delivering to the Collateral Agent and the other Secured Parties a joinder agreement in form and substance reasonably satisfactory to the Collateral Agent and, in addition, a new Schedule A hereto shall be provided to the Collateral Agent with respect to such new Pledgor. No notice of the addition of any Pledgor shall be required to be given to any pre-existing Pledgor and each Pledgor hereby consents thereto.

29. Swiss Limitations.

(a) If and to the extent that:

(i) a Swiss Pledgor secures obligations other than obligations of one of its direct or indirect subsidiaries (i.e. obligations of such Swiss Pledgor's direct or indirect parent companies (up-stream liabilities) or sister companies (cross-stream liabilities)) (the "**Swiss Restricted Obligations**"); and

(ii) using the proceeds from enforcement of the Patents, Trademarks and Copyrights Collateral granted by that Swiss Pledgor hereunder would, under Swiss law and practice, constitute a repayment of capital (*Einlagerückgewähr*), a violation of the legally protected reserves (*gesetzlich geschützte Reserven*) or the payment of a (constructive) dividend (*Gewinnausschüttung*) by such Swiss Pledgor or would otherwise be restricted under Swiss corporate law and regulations then applicable,

the use of the proceeds from the enforcement of the Patents, Trademarks and Copyrights Collateral granted by such Swiss Pledgor hereunder shall be limited to the amount

permitted to be paid under Swiss law and practice, provided that, such limited amount shall at no time be less than the profits and reserves of such Swiss Pledgor available for distribution as dividends at the time of the enforcement of the security interest granted by such Swiss Pledgor hereunder and further provided that this is a requirement under then applicable law and further provided that such limitation (as may apply from time to time or not) shall not (generally or definitively) affect the security interest granted by such Swiss Pledgor hereunder or otherwise free the Swiss Pledgor from its obligations in excess thereof, but merely postpone the time of using such proceeds until such times as application towards discharging the Swiss Restricted Obligations is again permitted notwithstanding such limitation;

(b) In case the proceeds from the enforcement of the Patents, Trademarks and Copyrights Collateral granted under this Agreement are by law subject to Swiss Withholding Tax, the relevant Swiss Pledgor shall:

(i) procure to mitigate to the extent possible any Swiss Withholding Tax obligations to be levied on the use of the enforcement proceeds of the Patents, Trademarks and Copyrights Collateral, in particular by notification pursuant to applicable law (including double tax treaties) rather than payment of the tax;

(ii) if the notification procedure pursuant to paragraph (b)(i) of this Clause:

(A) applies for a part of the Swiss Withholding Tax only, the Collateral Agent undertakes to withhold from the enforcement proceeds of the Patents, Trademarks and Copyrights Collateral an amount of Swiss Withholding Tax at the reduced rate resulting after the discharge of part of such tax by notification under applicable law; or

(B) is not available, the Collateral Agent undertakes to withhold from the enforcement proceeds of the Patents, Trademarks and Copyrights Collateral an amount equivalent to the Swiss Withholding Tax at the rate of 35% (or such other rate as in force from time to time), and subject to any applicable double taxation treaty or any other applicable treaty, that may be due by the relevant Swiss Pledgor to the Swiss Federal Tax Administration from the enforcement of the Patents, Trademarks and Copyrights Collateral by the Collateral Agent under this Agreement, and forward such amount to the Swiss Federal Tax Administration, in the name and for the account of the relevant Swiss Pledgor, within twenty-five (25) calendar days after presentation by the relevant Swiss Pledgor to the Collateral Agent of the relevant form of the Swiss Federal Tax Administration, it being specified that the relevant Swiss Pledgor shall fill in and prepare the relevant form of the Swiss Federal Tax Administration and submit it to the Collateral Agent for approval, which approval shall not be unreasonably withheld; and

(C) in the case of a deduction of Swiss Withholding Tax the relevant Swiss Pledgor shall use its best efforts to ensure that (1) any person other than the Collateral Agent, which is entitled to a full or partial refund of the Swiss

Withholding Tax deducted, will, as soon as possible after such deduction request a refund of the Swiss Withholding Tax under applicable law (including tax treaties), and pay to the Collateral Agent upon receipt any amounts so refunded and (2) if the Collateral Agent is entitled to a full or partial refund of the Swiss Withholding Tax deducted, the relevant Swiss Pledgor provides the Collateral Agent with those documents that are required by law and applicable tax treaties to be provided by the payer of such tax in order to enable the Collateral Agent to prepare a claim for refund of Swiss Withholding Tax.

(c) The Collateral Agent shall co-operate with the relevant Swiss Pledgor to pursue such refund.

(d) If Swiss Withholding Tax is to be withheld in accordance with paragraph (b) above, the Collateral Agent shall be entitled to further apply proceeds from the enforcement of the Patents, Trademarks and Copyrights Collateral granted by the relevant Swiss Pledgor hereunder against the Swiss Restricted Obligations up to an amount which is equal to that amount which would have been obtained if no withholding of Swiss Withholding Tax were required.

(e) If and to the extent requested by the Collateral Agent and if and to the extent this is from time to time required under Swiss mandatory law (with regards to restricting profit distributions), in order to allow the Collateral Agent (and the Secured Parties) to obtain a maximum benefit under the Debt Documents and, in particular, the security interest granted by the relevant Swiss Pledgor hereunder, such Swiss Pledgor, and any parent company of that Swiss Pledgor shall procure that the relevant Swiss Pledgor will, take all such measures and/or promptly procure the fulfilment of all prerequisites allowing the prompt application of the proceeds from the enforcement of the Patents, Trademarks and Copyrights Collateral granted under this Agreement and allowing the relevant Swiss Pledgor to promptly perform its obligations and make the (requested) payment(s) thereunder from time to time, including the following:

(i) preparation of an up-to-date audited balance sheet of the relevant Swiss Pledgor;

(ii) confirmation of the auditors of the relevant Swiss Pledgor that the relevant amount represents (the maximum of) freely distributable capital of the relevant Swiss Pledgor;

(iii) approval by a shareholders meeting of the relevant Swiss Pledgor of the capital distribution;

(iv) if the enforcement of Swiss Restricted Obligations would be limited due to the effects referred to in this Clause, then the relevant Swiss Pledgor shall to the extent permitted by applicable law, write up or realise any of its assets that are shown in its balance sheet with a book value that is significantly lower than the fair market value of the assets; and

(v) all such other measures necessary or useful to allow the Collateral Agent to further enforce the Patents, Trademarks and Copyrights Collateral and other indemnity

granted under this Agreement and apply proceeds therefrom against the Swiss Restricted Obligations with a minimum of limitations.

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**[SIGNATURES APPEAR ON FOLLOWING PAGES]**

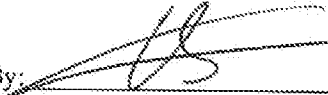
**[SIGNATURE PAGE – IP SECURITY AGREEMENT]**

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written.


Each Pledgor acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

**PLEDGORS:**


GLATFELTER DRESDEN GMBH

By:   
Name: Peter Hettesheimer  
Title: Managing Director

GLATFELTER FALKENHAGEN GMBH

By:   
Name: Peter Hettesheimer  
Title: Managing Director

GLATFELTER GERNSBACH GMBH

By:   
Name: Peter Hettesheimer  
Title: Managing Director

GLATFELTER HOLDING (SWITZERLAND) AG

By: \_\_\_\_\_  
Name: Timothy A. Cobb  
Title: Director

[Signature Page to IP Security Agreement]

[SIGNATURE PAGE – IP SECURITY AGREEMENT]

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**PLEDGORS:**

GLATFELTER DRESDEN GMBH

By: \_\_\_\_\_  
Name: Peter Hettesheimer  
Title: Managing Director

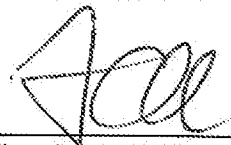
GLATFELTER FALKENHAGEN GMBH

By: \_\_\_\_\_  
Name: Peter Hettesheimer  
Title: Managing Director

GLATFELTER GERNSBACH GMBH

By: \_\_\_\_\_  
Name: Peter Hettesheimer  
Title: Managing Director

GLATFELTER HOLDING (SWITZERLAND) AG


By:  \_\_\_\_\_  
Name: Timothy A. Cobb  
Title: Director

[Signature Page to IP Security Agreement]

**[SIGNATURE PAGE – IP SECURITY AGREEMENT]**

**COLLATERAL AGENT:**

**ALTER DOMUS (US) LLC, as Collateral Agent**

By:   
Name: Emily Ergang Pappas  
Title: Head of Legal, North America

[Signature Page to IP Security Agreement]

**TRADEMARK**  
**REEL: 008057 FRAME: 0918**



**SCHEDULE A**  
**TO**  
**IP SECURITY AGREEMENT**

**LIST OF REGISTERED AND APPLIED-FOR PATENTS,  
TRADEMARKS, TRADE NAMES AND COPYRIGHTS, AND EXCLUSIVE  
COPYRIGHT LICENSES**

1. Issued Patents and Patent Applications:

<b>Title</b>	<b>Patent No.</b>	<b>Application No.</b>	<b>Publication No.</b>	<b>Status</b>	<b>Owner</b>
Absorbent structure	8,603,622	13/481,512	20120308780	Current	GLATFELTER FALKENHAGEN GMBH
Absorbent structure	9,333,483	14/096,637	20140094361	Current	GLATFELTER FALKENHAGEN GMBH
Flexible, strongly absorbing material	9,408,942	13/575,725	20120302983	Current	GLATFELTER FALKENHAGEN GMBH
Soft absorbent sandwich web comprising high concentrations of superabsorbent material, cellulosic fibers and surface applied binder	10,512,567	14/414,414	20150164710	Current	GLATFELTER FALKENHAGEN GMBH
Crosslinking/functionalization system for a paper or non-woven web	10,240,294	14/765,046	20150368864	Current	GLATFELTER GERNSBACH GMBH
Dispersible non-woven fabric and method for producing the same	11,214,901	15/502,965	20170233912	Current	GLATFELTER GERNSBACH GMBH
Heatsealable filter material	7,465,685	10/618,109	20040129632	Current	GLATFELTER GERNSBACH GMBH
Multifunctional web for use in a lead-acid battery	10,164,261	14/127,411	20140186660	Current	GLATFELTER GERNSBACH GMBH
ABRASION-RESISTANT NONWOVEN FABRIC FOR	7,745,358	11/356,537	20060211323	Current	GLATFELTER HOLDING

Title	Patent No.	Application No.	Publication No.	Status	Owner
CLEANING PRINTER MACHINES					(SWITZERLAND) AG
CREPING MACHINE	7,767,060	11/386,405	20070221347	Current	GLATFELTER HOLDING (SWITZERLAND) AG
METHOD FOR PRODUCTION OF A HYDROENTANGLED AIRLAID WEB AND PRODUCTS OBTAINED THEREFROM	9,394,637	13/943,146	20140170402	Current	GLATFELTER HOLDING (SWITZERLAND) AG
BIODEGRADABLE LANDSCAPE FABRIC	9,433,154	13/552,772	20130180167	Current	GLATFELTER HOLDING (SWITZERLAND) AG
HYDROENTANGLED AIRLAID PROCESS AND INDUSTRIAL WIPE PRODUCTS	10,415,166	15/595,251	20180326699	Current	GLATFELTER HOLDING (SWITZERLAND) AG
Method for the production of a fibrous web from cellulose fibers in an air-laid process	8,470,219	10/590,748	20070209768	Current	GLATFELTER FALKENHAGEN GMBH
Fibre-reinforced thermoplastic material	8,530,548	12/224,975	20090306253	Current	GLATFELTER FALKENHAGEN GMBH
Man-made cellulosic fiber and nonwoven product or fabric comprising the cellulosic fiber	11,313,075	16/344,896	20190257029	Current	GLATFELTER GERNSBACH GMBH and KELHEIM FIBRES GMBH, jointly
Thin, high density nonwoven separators for energy storage devices	10,797,286	15/054,120	20190273233	Current	GLATFELTER GERNSBACH, GMBH and DREAMWEAVER INTERNATIONAL, INC., jointly

<b>Title</b>	<b>Patent No.</b>	<b>Application No.</b>	<b>Publication No.</b>	<b>Status</b>	<b>Owner</b>
DYE-CAPTURING NON-WOVEN FABRIC AND METHOD FOR PRODUCING THE SAME	N/A	17/616,163	20220243152	Pending	GLATFELTER GERNSBACH GMBH
NON-WOVEN FABRIC CONTAINING A DISINFECTING AGENT AND METHOD FOR PRODUCING THE SAME	N/A	17/924,767	N/A	N/A	GLATFELTER GERNSBACH GMBH
PULP-CONTAINING BIODEGRADABLE NON-WOVEN FABRIC AND METHOD FOR PRODUCING THE SAME	N/A	17/286,374	20210340700	Pending	GLATFELTER GERNSBACH GMBH
BIODEGRADABLE NON-WOVEN FABRIC AND METHOD FOR PRODUCING THE SAME	N/A	17/794,534	20230060026	Pending	GLATFELTER GERNSBACH GMBH
DRY WIPE, A BIODEGRADABLE PACKAGING CONTAINING THE DRY WIPE, AN ARRANGEMENT AND A PROCESS FOR PROVIDING A WET WIPE	N/A	17/802,279	N/A	Pending	GLATFELTER GERNSBACH GMBH
HYDROENTANGLED AIRLAID WEB AND PRODUCTS OBTAINED THEREFROM	N/A	15/099,911	20160228337	Pending	GLATFELTER HOLDING (SWITZERLAND) AG
NONWOVEN WEB COMPOSITION, METHOD TO PREPARE THE COMPOSITION AND ARTICLES THEREOF	N/A	16/750,433	20210230808	Pending	GLATFELTER HOLDING (SWITZERLAND) AG
CONSUMER PRODUCT COMPONENT	N/A	16/753,895	20200255991	Pending	GLATFELTER HOLDING (SWITZERLAND) AG
ABSORBENT ARTICLE COMPONENT	N/A	16/760,968	20200297554	Pending	GLATFELTER HOLDING

Title	Patent No.	Application No.	Publication No.	Status	Owner
					(SWITZERLAND) AG
BIODEGRADABLE WIPE	N/A	63/252,649	N/A	N/A	GLATFELTER HOLDING (SWITZERLAND) AG

2. Trademark Registrations and Applications:

Trademark	Registration No.	Serial No.	Owner
TEMPERA	6,010,029 <sup>1</sup>	79235203	Glatfelter Dresden GmbH
DIGI-TEMPERA	5,258,214 <sup>2</sup>	79192093	Glatfelter Dresden GmbH
ICORE	4,449,947	85745337	Glatfelter Falkenhagen GmbH
GEPALUX	1,375,852	73526871	Glatfelter Gernsbach GmbH
DYNASEAL	2,977,129	76476950	Glatfelter Gernsbach GmbH
DYNAPORE	3,154,288 <sup>3</sup>	79012481	Glatfelter Gernsbach GmbH
DYNAGRID	4,188,439 <sup>4</sup>	79092093	Glatfelter Gernsbach GmbH
DYNACAP	4,409,224 <sup>5</sup>	79125138	Glatfelter Gernsbach GmbH
DYNACRIMP	5,521,590 <sup>6</sup>	79208003	Glatfelter Gernsbach GmbH
SONTARA	1,005,837	73029168	Glatfelter Holding (Switzerland) AG
SONTARA EC	2,199,018	75245980	Glatfelter Holding (Switzerland) AG
SOFTESSE	2,890,244	78194233	Glatfelter Holding (Switzerland) AG
SOFTESSE	2,902,310	78194232	Glatfelter Holding (Switzerland) AG

<sup>1</sup> The filing basis for this trademark is Section 66(a).

<sup>2</sup> The filing basis for this trademark is Section 66(a).

<sup>3</sup> The filing basis for this trademark is Section 66(a).

<sup>4</sup> The filing basis for this trademark is Section 66(a).

<sup>5</sup> The filing basis for this trademark is Section 66(a).

<sup>6</sup> The filing basis for this trademark is Section 66(a).

Trademark	Registration No.	Serial No.	Owner
SOFTFLUSH	5,102,532 <sup>7</sup>	79182958	Glatfelter Holding (Switzerland) AG
SOFTLITE	5,173,550 <sup>8</sup>	79185298	Glatfelter Holding (Switzerland) AG
SONTARA	5,771,975 <sup>9</sup>	79224038	Glatfelter Holding (Switzerland) AG
JACOB HOLM	6,253,339 <sup>10</sup>	79207616	Glatfelter Holding (Switzerland) AG

3. Trade Names: None.
4. Copyrights: None.
5. Exclusive Copyright Licenses: None.

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<sup>7</sup> The filing basis for this trademark is Section 66(a).

<sup>8</sup> The filing basis for this trademark is Section 66(a).

<sup>9</sup> The filing basis for this trademark is Section 66(a).

<sup>10</sup> The filing basis for this trademark is Section 66(a).