

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM821303

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Amended and Restated Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Madshus AS		06/30/2023	Limited Company: NORWAY
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, National Association		
Street Address:	2450 Colorado Avenue		
Internal Address:	Suite 3000 West		
City:	Santa Monica		
State/Country:	CALIFORNIA		
Postal Code:	90404		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	5161455	INTELLIGRIP	
Registration Number:	5161350	MADSHUS RED	
Registration Number:	5133999	REDLINE	
Registration Number:	3313503	NANOSONIC	
Registration Number:	3556751	HYPERSONIC	
Registration Number:	4328125	MADSHUS	
Registration Number:	3303946	MADSHUS	
Registration Number:	3736763	MADSHUS	
Registration Number:	5119748	MADSHUS EMPOWER	
Registration Number:	3252337	NIS	
Registration Number:	3254160	NIS	
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:	212.318.6000		
Email:	yoosonlee@paulhastings.com		
Correspondent Name:	Yooson Sandy Lee		
Address Line 1:	Paul Hastings LLP		

OP \$290.00 5161455

Address Line 2: 200 Park Avenue
Address Line 4: New York, NEW YORK 10166

NAME OF SUBMITTER: Yooson Sandy Lee

SIGNATURE: /s/ Yooson Sandy Lee

DATE SIGNED: 06/30/2023

Total Attachments: 10

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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

This AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 30th day of June, 2023, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Wells Fargo"), in its capacity as administrative agent and security agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of July 14, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among the Lenders party thereto from time to time, Agent, ACF FINCO I LP, as Co-Collateral Agent, WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, ACF FINCO I LP and SUMITOMO MITSUI BANKING CORPORATION, as joint lead arrangers (in such capacity, together with their successors and assigns in such capacity, the "Joint Lead Arrangers") and as joint book runners (in such capacity, together with their successors and assigns in such capacity, the "Joint Book Runners"), KSKI UK HOLDCO LTD, a limited liability company incorporated under the laws of England and Wales with registration number 10809595 ("Holdings"), KSKI UK SUB LIMITED, a limited liability company incorporated under the laws of England and Wales with registration number 10810246 ("Parent"), KSKI HOLDINGS 2, INC., a Delaware corporation ("US Borrower"), K2 SPORTS EUROPE GMBH, a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich with registration number HRB 194276 ("K2 Germany"), VÖLKL SPORTS GMBH (legal universal successor to Völkl Sports GmbH & Co. KG), a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Straubing with registration number HRB 12710 ("Volkl Germany"), MARKER VÖLKL (INTERNATIONAL) SALES GMBH, a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Straubing with registration number HRB 10216 ("Marker Germany"), and MARKER DALBELLO VÖLKLSKI GMBH, a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Straubing with registration number HRB 9990 ("Dalbello Germany"), together with K2 Germany, Marker Germany and Volkl Germany, each a "German Borrower" and collectively the "German Borrowers" and, together with US Borrower, each, a "Borrower" and collectively, jointly and severally, "Borrowers"), the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to that certain Security Agreement dated July 14, 2017 between Madshus AS, a private limited liability company incorporated in Norway with organization no. 914 136 296 ("Norwegian Guarantor") and Agent, Norwegian Guarantor has granted to Agent a security interest in its intellectual property under Norwegian law (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Norwegian Security Agreement");

WHEREAS, Grantors and Agent are parties to that certain Trademark Security Agreement, dated as of November 16, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Existing Trademark Security Agreement"); and

WHEREAS, the members of the Lender Group and the Bank Product Providers are willing to continue to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Lender Group and the Bank Product Providers, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend and restate the Existing Trademark Security Agreement in its entirety as follows as follows:

1. **DEFINED TERMS**. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1.4 of the Credit Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*. In addition to those terms defined elsewhere, as used in this Trademark Security Agreement, the following terms shall have the following meanings:

(i) **“Copyrights”** means any and all rights in any works of authorship, including (A) copyrights and moral rights, (B) copyright registrations and recordings thereof and all applications in connection therewith, (C) income, license fees, royalties, damages, and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (D) the right to sue for past, present, and future infringements thereof, and (E) all of each Grantor’s rights corresponding thereto throughout the world.

(ii) **“Intellectual Property”** means any and all Patents, Copyrights, Trademarks, trade secrets, know-how, inventions (whether or not patentable), algorithms, software programs (including source code and object code), processes, product designs, industrial designs, blueprints, drawings, data, customer lists, URLs and domain names, specifications, documentations, reports, catalogs, literature, and any other forms of technology or proprietary information of any kind, including all rights therein and all applications for registration or registrations thereof.

(iii) **“Intellectual Property Licenses”** means, with respect to any Grantor, (A) any licenses or other similar rights provided to such Grantor in or with respect to Intellectual Property owned or controlled by any other Person, and (B) any licenses or other similar rights provided to any other Person in or with respect to Intellectual Property owned or controlled by such Grantor, in each case, including (x) any software license agreements (other than license agreements for commercially available off-the-shelf software that is generally available to the public which have been licensed to a Grantor pursuant to end-user licenses), (y) the license agreements of such Grantor listed on Schedule II and (z) the right to use any of the licenses or other similar rights described in this definition in connection with the enforcement of the Lender Group’s rights under the Loan Documents.

(iv) **“Patents”** means patents and patent applications, (B) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (C) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (D) the right to sue for past, present, and future infringements thereof, and (E) all of each Grantor’s rights corresponding thereto throughout the world.

(v) “Secured Obligations” means each and all of the following: (A) all of the present and future obligations of each of the Loan Parties arising from, or owing under or pursuant to, the Credit Agreement or any of the other Loan Documents, (B) all Bank Product Obligations, and (C) all other Obligations of each Loan Party (including, in the case of each of clauses (A), (B) and (C), Lender Group Expenses and any interest, fees, or expenses that accrue after the filing of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any Insolvency Proceeding); provided that, anything to the contrary contained in the foregoing notwithstanding, the Secured Obligations shall exclude any Excluded Swap Obligation.

(vi) “Trademarks” means any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (A) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule I, (B) all renewals thereof, (C) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (D) the right to sue for past, present and future infringements and dilutions thereof, (E) the goodwill of each Grantor’s business symbolized by the foregoing or connected therewith, and (F) all of each Grantor’s rights corresponding thereto throughout the world.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Trademark Collateral”):

(a) all of its Trademarks and Trademark Intellectual Property Licenses, to the extent that such Trademarks and Trademark Intellectual Property Licenses are Collateral, to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License, to the extent that such Trademarks and Trademark Intellectual Property Licenses are Collateral; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, to the extent that such Trademarks and Intellectual Property Licenses are Collateral, including the right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) the right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License, to the extent that such Trademark Intellectual Property Licenses are Collateral.

3. AUTHORIZATION TO FILE FINANCING STATEMENTS. Each Grantor authorizes the filing by Agent of financing or continuation statements, or amendments thereto, and such Grantor will execute and deliver to Agent such other instruments or notices, as Agent may reasonably request, in order to perfect and preserve the Security Interest granted or purported to be granted hereby.

4. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this

Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

5. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Norwegian Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Norwegian Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Norwegian Security Agreement, the Norwegian Security Agreement shall control.

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

7. NORWEGIAN LIMITATIONS. Notwithstanding the foregoing, the obligations of Norwegian Guarantor under this Trademark Security Agreement will be limited, subject the last proviso of this Section 6, by mandatory provisions of law applicable to Norwegian Guarantor limiting the legal capacity or ability of Norwegian Guarantor to provide a guarantee, security or other financial assistance as provided for in this Trademark Agreement, including, but not limited to, the provisions of Sections 8-7 to 8-10 of the Norwegian Companies Acts of 1997, regulating unlawful financial assistance and other prohibited loans, guarantees and joint and several liability as well as providing of security, provided that if any such limitation is no longer applicable as a mandatory provision under Norwegian law, such limitation will no longer apply to the Loan Documents. The parties further acknowledge that the execution by Norwegian Guarantor of this Trademark Security Agreement is supplemental to the Norwegian Security Agreement and is not in any way to be construed as limiting the scope of the pledge over plant and machinery pursuant to the Norwegian Security Agreement.

8. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Execution of any such counterpart may be by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, as in effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, or any other relevant and applicable electronic signatures law; (b) an original manual signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its discretion, to accept, deny, or condition acceptance of any electronic signature on this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by faxed, scanned or photocopied manual signature shall also deliver an original manually executed counterpart, but the failure

to deliver an original manually executed counterpart shall not affect the validity, enforceability and binding effect of this Trademark Security Agreement.

9. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

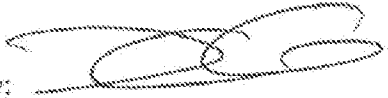
10. ABL/Term Intercreditor Agreement. The Liens and security interests securing the Secured Obligations as evidenced hereby are subject to the provisions of the ABL/Term Loan Intercreditor Agreement. In the event of any conflict between the terms of the ABL/Term Loan Intercreditor Agreement and the terms of this Trademark Security Agreement, the terms of the ABL/Term Loan Intercreditor Agreement shall govern and control.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

MADSHUS AS

By: 
Name: John Lee Colonna
Title: Chairman and attorney-in-fact

[SIGNATURE PAGE TO AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT]

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO BANK, NATIONAL
ASSOCIATION, a national banking
association

By: 

Name: Melissa Provost
Its Authorized Signatory

SCHEDULE I

to

TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Trademark	Country	Priority Date	Application No	Registration Date	Registration No	Classes and Goods	Owner	Trademark Status
INTELLIGRIP	United States of America		86300998	Mar 14 2017	5161455	[28] Climbing skins for skis; grip aids for skis in the nature of climbing skins	Madshus AS	Registered
MADSHUS RED	United States of America		86009070	Mar 14 2017	5161350	[28] Skis; ski bindings; ski poles	Madshus AS	Registered
REDLINE	United States of America		86009061	Jan 31 2017	5133999	[28] Skis; ski bindings; ski poles	Madshus AS	Registered
NANOSONIC	United States of America		78493256	Oct 16 2007	3313503	[28] Nordic skis	Madshus AS	Registered
HYPERSONIC	United States of America		77474171	Jan 6 2009	3556751	[28] Nordic skis.	Madshus AS	Registered
MADSHUS	United States of America		85723727	Apr 30 2013	4328125	[25] Clothing, namely hats, headbands, gloves, mittens, vests, ski suits, tops, bottoms, ski boot covers.	Madshus AS	Registered
MADSHUS	United States of America		78719826	Oct 2 2007	3303946	[25] Nordic ski boots	Madshus AS	Registered
MADSHUS	United States		77757752	Jan 12 2010	3736763	[28] Ski poles	Madshus AS	Registered

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	of America					skis. [28] Skis; ski poles; ski bindings; ski bindings; bags designed specifically for holding skis		
MADSHUS EMPOWER	United States of America		86125391	Jan 10 2017	5119748		Madshus AS	Registered
NIS	United States of America		78546354	Jun 12 2007	3252337	[28] Cross country ski binding	Madshus AS	Registered
NIS & Design	United States of America		78546548	Jun 19 2007	3254160	[28] Cross country ski bindings	Madshus AS	Registered

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SCHEDULE II
to
AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

Trademark Licenses

None.