

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM871954

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
THEORIST, INC.		01/29/2024	Corporation: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	CLARET EUROPEAN SPECIALTY LENDING COMPANY III, S.A R.L		
Street Address:	412 F ROUTE D'ESCH		
City:	LUXEMBOURG		
State/Country:	LUXEMBOURG		
Postal Code:	L-2086		
Entity Type:	SOCIÉTÉ À RESPONSABILITÉ LIMITÉE: LUXEMBOURG		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	98253037	THEORYWEAR	
Serial Number:	98253112	THEORYWEAR	
CORRESPONDENCE DATA			
Fax Number:	4048853900		
<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:	4048853868		
Email:	rusty.close@troutman.com		
Correspondent Name:	CHRISTOPHER CLOSE		
Address Line 1:	TROUTMAN PEPPER LLP		
Address Line 2:	600 PEACHTREE STREET NE, SUITE 3000		
Address Line 4:	ATLANTA, GEORGIA 30308-2216		
ATTORNEY DOCKET NUMBER:	257701.000022		
NAME OF SUBMITTER:	Christopher C Close, Jr.		
SIGNATURE:	/Christopher C. Close Jr./		
DATE SIGNED:	01/29/2024		
Total Attachments: 8			
source=IP Security Agreement#page1.tif			
source=IP Security Agreement#page2.tif			

CH \$65.00 98253037

source=IP Security Agreement#page3.tif

source=IP Security Agreement#page4.tif

source=IP Security Agreement#page5.tif

source=IP Security Agreement#page6.tif

source=IP Security Agreement#page7.tif

source=IP Security Agreement#page8.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of January 29, 2024, by and between CLARET EUROPEAN SPECIALTY LENDING COMPANY III, S.À R.L., incorporated as a Société à responsabilité limitée, with registered number B246159 and its registered address at 412F Route d'Esch, L-2086 Luxembourg, Grand Duchy of Luxembourg (the "**Purchaser**"), and **THEORIST, INC.**, a North Carolina corporation with an office at 1000 Clovelly CT Raleigh, NC 27614-9489 ("**Grantor**").

RECITAL

A. Purchaser and Lunar X GmbH, a company duly incorporated and validly existing under the laws of Germany with an office at Hauptstraße 26, 10827 Berlin, Germany (the "**Issuer**") have entered into that certain Framework Subscription Agreement for the Purchase of Bearer Bonds and the Terms and Conditions for Bearer Bonds, each dated as of May 31, 2023 (as may be amended, modified, supplemented, or restated from time to time, collectively, the "**Bond Purchase Agreement**"; capitalized terms used herein are used as defined in the Bond Purchase Agreement), pursuant to which Purchaser undertakes to purchase bearer bonds from the Issuer in the aggregate amount of Thirteen Million Two Hundred Fifty Thousand Euros (€13,250,000).

B. Grantor has executed and delivered to Purchaser a Security Agreement of even date herewith (as may be amended, modified, supplemented, or restated from time to time, the "**Security Agreement**").

In accordance with the terms of the Bond Documentation and the Security Agreement, Grantor is granting to Purchaser, a security interest in certain Copyrights, Trademarks and Patents (as each term is described below) to secure the obligations of Grantor under the Security Agreement and the Issuer under the Bond Documentation.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Security Agreement and the Issuer's obligations under the Bond Documentation, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure the payment and performance in full of all obligations and duties under the Bond Documentation and the Security Agreement, effective as of the date hereof, Grantor hereby reaffirms the grant and pledge to the Purchaser under the Security Agreement a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "**Intellectual Property Collateral**"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing,

created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”); provided, however that Trademarks shall not include any intent-to-use trademarks;

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(h) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Grantor hereby represents and warrants that the Copyrights set forth on Exhibit A, the Patents set forth on Exhibit B and the Trademarks set forth on Exhibit C include all Copyrights, Patents and Trademarks of Grantor and its Subsidiaries that are either registered with the United States Copyright Office or the United States Patent and Trademark Office, or for which applications for registration or grant, as applicable, are pending with such offices, on the date hereof. Grantor hereby covenants to provide prompt notice of (A) any material change in the composition of the Intellectual Property, and (B) any new the Copyrights, Trademarks or Patents of Grantor or any of its Subsidiaries that are either registered or for which an application for registration or grant is filed.

This security interest reaffirmed herein was granted to the Purchaser under the Bond Purchase Agreement. The rights and remedies of the Purchaser with respect to such security interest hereunder are in addition to those set forth in the Bond Purchase Agreement, the Security Agreement and the other Bond Documentation, and those which are now or hereafter available to the Purchaser as a matter of law or equity. Each right, power and remedy of the Purchaser provided

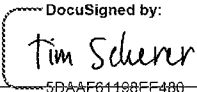
for herein or in the Bond Purchase Agreement, the Security Agreement or any of the Bond Documentation, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Purchaser of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Bond Purchase Agreement, the Security Agreement or any of the other Bond Documentation, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Purchaser, of any or all other rights, powers or remedies. This Intellectual Property Security Agreement shall be governed by the Laws of the State of Delaware, as if this Intellectual Property Security Agreement had been executed, delivered, administered and performed solely within the State of Delaware even though for the convenience and at the request of the Grantor, this Intellectual Property Security Agreement may be executed elsewhere.

[Signature page follows]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

THEORIST, INC.

By:  _____
Tim Scherer
Vice President

PURCHASER:

CLARET EUROPEAN SPECIALTY
LENDING COMPANY III, S.À R.L.

By: _____
David Moscato
Manager

By: _____
Riccardo Zorzetto
Manager

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

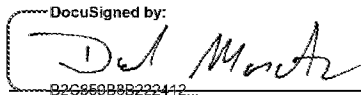
GRANTOR:

THEORIST, INC.

By: _____
Tim Scherer
Vice President

PURCHASER:

CLARET EUROPEAN SPECIALTY
LENDING COMPANY III, S.À R.L.

By:  _____
David Moscato
Manager

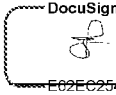
By:  _____
Riccardo Zorzetto
Manager

EXHIBIT A

Registered Copyrights

No.	Description	Registration Number	Application Number	Notes on Ownership
1.	None Identified			

EXHIBIT B

Patents

No.	Description	Application Number	Registration Number	Notes on Ownership
1.	None Identified			

EXHIBIT C

Trademarks

No.	Description	Serial Number	Registration Number	Notes on Ownership
1.	THEORYWEAR	98/253,037 (11/02/2023)		
2.	THEORYWEAR (& design)	98/253,112 (11/02/2023)		