

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PIAB AB		08/08/2006	COMPANY: SWEDEN
RECEIVING PARTY DATA			
Name:	Skandinaviska Enskilda Banken AB		
Street Address:	Kungstradgardsgatan 8		
City:	SE-106 40 Stockholm		
State/Country:	SWEDEN		
Entity Type:	Unknown:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1384975	PIAB	
CORRESPONDENCE DATA			
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	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
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ATTORNEY DOCKET NUMBER:	040616-32		
DOMESTIC REPRESENTATIVE			
Name:			
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Address Line 3:			

CH \$40.00 1384975

Address Line 4:

NAME OF SUBMITTER:	Susan M. Freedman
Signature:	/susan m. freedman/
Date:	08/25/2006

Total Attachments: 21

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PLEDGE AGREEMENT

dated 8 August 2006

between

**PIAB AB
as Pledgor**

and

**SKANDINAVISKA ENSKILDA BANKEN AB (publ)
Bank**

in respect of certain trademarks

SEB Merchant Banking
Legal Department

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Schedules

1. Trademarks
2. Application to the Patent and Registration Office (Trademarks)
3. Application to the Office for Harmonisation in the Internal Market
4. Form of Power of Attorney

THIS AGREEMENT is dated 8 August 2006 and made between:

- (1) PIAB AB, a company incorporated in Sweden with corporate identification no 556055-7687 (the "Pledgor"); and
- (2) **Skandinaviska Enskilda Banken AB (publ)** of Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden (the "Bank")

WHEREAS

- (a) By a SEK 399,000,000/380,000,000 multicurrency term loan and revolving facilities agreement dated 5 July 2006 between Gigantissimo 2565 AB (under change of name to PIAB Group Holding AB) and certain Subsidiaries of Gigantissimo 2565 AB (under change of name to PIAB Group Holding AB) as borrowers and guarantors and Skandinaviska Enskilda Banken AB (publ) as Bank, the Bank has agreed to make available the facilities on the terms thereof (the "**Facilities Agreement**").
- (b) The Pledgor has entered into this Agreement in order to secure the Secured Liabilities (as defined below).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1

"**Proceeds**" means the proceeds from the sale of the Security Assets, together with any moneys received by the Bank from the Pledgor in respect of the Security Assets, after deduction of all costs and expenses incurred by the Bank in connection with the enforcement of this Agreement and the sale of the Security Assets.

"**Secured Liabilities**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Pledgor to the Bank and/or any transferee and/or assignee of the Bank from time to time under each or any of the Finance Documents, in each case together with all costs, charges and expenses whatsoever incurred by the Bank and/or any transferee and/or assignee of the Bank in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents.

"**Security Assets**" means the Trademarks, including all fees, royalties and other rights of any kind deriving from the Trademarks (including, without limitation, the Proceeds).

"**Security Period**" means the period beginning on the date of this Agreement and ending on the date upon which all the Secured Liabilities which have arisen have been unconditionally and irrevocably paid and discharged in full.

"Trademarks" means the registered trademarks owned by the Pledgor set out in **Schedule I**.

1.2 Construction

- (a) Unless a contrary indication appears, any reference in this Agreement to:
- (i) the **"Bank"**, any **"Obligor"**, any **"Party"**, the **"Pledgor"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) a **"Finance Document"** or any other agreement or instrument is a reference to that document or other agreement or instrument as amended or novated but excluding any amendment or novation which is contrary to any provision of this Agreement;
 - (iii) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
 - (iv) a provision of law is a reference to that provision as amended or re-enacted; and
 - (v) a time of day is a reference to Stockholm time.
- (b) Clause and Schedule headings are for ease of reference only.
- (c) Unless a contrary indication appears, terms defined and references construed in the Facilities Agreement and/or the Intercreditor Agreement shall have the same meanings and construction in this Agreement.
- (d) A Default is "continuing" if it has not been remedied or waived, and an Event of Default is "continuing" if it has not been remedied or waived.

1.3 This Agreement is entered into subject to the terms of the Intercreditor Agreement.

1.4 If the Bank considers it likely in respect of an amount paid by any Obligor to the Bank under a Finance Document that such payment will be avoided or otherwise set aside on the liquidation or administration of that Obligor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Agreement.

2. PLEDGE OF SECURITY ASSETS

2.1 The Pledgor hereby irrevocably and unconditionally, on the terms and conditions set out herein, pledges to the Bank and all and any transferee and/or assignee of the Bank, all of the Pledgor's rights, title and interest in and to the Security Assets (and the

Pledgor grants a security interest therein) for the purpose of constituting security for the due and punctual payment, discharge and performance of the Secured Liabilities.

- 2.2 Notwithstanding Clause 2.1 above, the Encumbrance contemplated by this Agreement in respect of fees, royalties and similar payments derived from the Trademarks shall not be perfected until a Default has occurred and is continuing and until then any and all such payments may be made directly to the Pledgor.

3. REPRESENTATIONS AND WARRANTIES

- 3.1 The Pledgor represents and warrants to the Bank that:

- (i) the Pledgor it is a limited liability company, duly incorporated and validly existing under the laws of Sweden;
- (ii) the Pledgor has the power to enter into, perform and deliver, and has taken all necessary action to authorise the entry into, performance and delivery of this Agreement and the transactions contemplated by this Agreement;
- (iii) subject to any general principles of law limiting its obligations which are specifically referred to in any legal opinion delivered pursuant to the Facilities Agreement this Agreement constitutes legally binding and valid obligations of the Pledgor enforceable in accordance with its terms;
- (iv) subject to any legislative changes after the date hereof, this Agreement does not and will not breach the constitutional documents of the Pledgor or any document or law or regulation by which the Pledgor is bound;
- (v) this Agreement constitutes a first priority Encumbrance enforceable against the Pledgor and a liquidator or administrator or similar officer of the Pledgor and any third party creditors and beneficiaries of the Pledgor (except as such enforcement may be limited by any bankruptcy, insolvency, receivership or similar laws affecting creditors' rights generally);
- (vi) all necessary consents and authorisations required in relation to the entry into, performance, validity and enforceability of this Agreement have been obtained and are in full force and effect;
- (vii) the Pledgor has full ownership of the Security Assets;
- (viii) other than as created under or pursuant to this Agreement and/or any other Security Document, no Encumbrance is in existence over the Security Assets or any part thereof or interest therein; and
- (ix) there is no provision in the Pledgor's constitutional documents which could restrict, prevent and/or effect any enforcement of the pledge granted under this Agreement and/or the realisation of the Security Assets.

- 3.2 The representations and warranties set out in Clause 3.1 are made on the date of this Agreement and are deemed to be repeated by the Pledgor on each other date during the Security Period on which any of the representations or warranties set out in Clause 19 of the Facilities Agreement are repeated with reference to the facts and circumstances then existing.

4. UNDERTAKINGS

4.1 The Pledgor shall not otherwise than as permitted by the Finance Documents:

- (i) create or attempt to create or permit to subsist any Encumbrance or grant any other right over any Security Asset other than any Encumbrance created by this Agreement and/or any other Security Document;
- (ii) sell, transfer or otherwise dispose of any Security Asset or permit the same to occur;
- (iii) take or permit the taking of any action whereby the rights attaching to any of the Security Assets are amended; or
- (iv) do or cause or permit to be done anything which will, or could be likely to, materially adversely affect the Security Assets or the rights of the Bank thereunder or which in any way which is inconsistent with or materially depreciates, jeopardises or otherwise prejudices the Security Assets.

4.2 The Pledgor shall:

- (i) immediately register or authorise the Bank to register this Agreement with (i) the Patent and Registration Office by submitting an application in the form set out in **Schedule 2** to the Patent and Registration Office, and (ii) the trademark and/or patent office register in the jurisdiction in which the relevant Security Asset is in effect, including without limitation the French National Industrial Property Institute (INPI), by submitting an application for registration of the Agreement to the appropriate national patent and/or trademark registry in the appropriate language;
- (ii) immediately register or authorise the Bank to register this Agreement with the Office for Harmonization in the Internal Market by submitting an application in the form set out in **Schedule 3** to the Office for Harmonization in the Internal Market;
- (iii) execute, acknowledge and deliver confirmation of the pledge over the Trademarks set out in **Schedule 2** and shall execute, acknowledge and deliver such further documents, powers of attorney, instruments, notifications and confirmations as may reasonably be requested by the Security Agent to perfect or preserve the Encumbrance created pursuant hereto
- (iv) execute any additional documents and do any other acts or things which may reasonably be required to obtain the registration at the Patent and Registration Office and/or the Office for Harmonization in the Internal Market, as the case may be, of the security created by this Agreement and/or the registration of any new owner of any of the Trademarks -following the enforcement of this Agreement; and
- (v) maintain the registration and validity of the Trademarks and defend all infringements thereof;

- (vi) promptly notify the Bank in writing of any event which may in any way affect the Security Assets as such or the rights of the Bank and to send to the Bank a copy of every notice or report in respect of the Security Assets;
 - (vii) on the date hereof, issue to the Bank a separate power of attorney in the form set out in **Schedule 4**, for the purpose of enforcing the security created by this Agreement upon the occurrence of an Event of Default which is continuing, authorising and empowering the Bank, or any nominee or agent designated by the Bank, without notice to or assent by the Pledgor, to act in its own name or in the name of the Pledgor, and on behalf of the Pledgor to do all acts and take any steps it deems, in its reasonable opinion, are necessary or appropriate in respect of the enforcement of the pledge contemplated hereby. The power of attorney set out in Schedule 4 shall be irrevocable and shall be valid for as long as this Agreement remains in force;
 - (viii) at the request of the Bank, issue new such power of attorney set out in Schedule 4; and
 - (ix) on the occurrence of a Default, promptly provide a list to the Bank with details of any and all persons from which the Pledgor is entitled to receive fees, royalties and/or similar payments deriving from the Trademarks, and notify such person or persons, in a form requested by the Bank, that all payments shall from such date be directed to the Bank, and provide other assistance as required by the Bank to perfect the Encumbrance contemplated by this Agreement and in respect of all fees royalties and/or similar payments deriving from the Trademarks.
- 4.3 The Pledgor will, on demand of the Bank and at the expense of the Pledgor, execute and deliver to the Bank or to such person or persons as the Bank may nominate such additional charge or charges of the Security Assets (or any of them), subject to Clause 2.2, for the purpose of further securing the payment and discharge of all Secured Liabilities, each such additional charge to be in such form as the Bank may reasonably require.
- 4.4 The Pledgor will make all payments which may become due in respect of any of the Security Assets and will discharge all other obligations in respect thereof and if it fails to do so the Bank may elect to make such payments or discharge such obligations on behalf of the Pledgor. Any sums so paid by the Bank shall be repayable by the Pledgor to the Bank on demand together with interest at the interest rate set out in the Facilities Agreement, from the date of such payment by the Bank and pending such repayment any sums shall form part of the Secured Liabilities.
- 4.5 The undertakings in this Clause 4 remain in force throughout the Security Period.

5. CONTINUING SECURITY

- 5.1 The security constituted by this Agreement shall be a continuing security, shall extend to the ultimate balance of the Secured Liabilities and shall continue in force notwithstanding any intermediate payment or discharge in whole or in part of the Secured Liabilities.
- 5.2 This Agreement is in addition to and is not in any way prejudiced by any present or future guarantee, collateral, lien or other security held by the Bank.
- 5.3 The Bank's rights hereunder are in addition to and not exclusive of those provided by law.
- 5.4 The Pledgor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights or security or claim payment from any person before enforcing this Agreement.
- 5.5 The Bank may at any time during the Security Period:
- (i) refrain from applying or enforcing any other security or rights held or received by it in respect of the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Pledgor shall not be entitled to the benefit of the same; and
 - (ii) hold in a suspense account any moneys received on any enforcement of this Agreement.
- 5.6
- (i) Where any discharge (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, bankruptcy, reorganisation, liquidation or otherwise without limitation, this security and the liability of the Pledgor under this Agreement shall continue as if the discharge or arrangement had not occurred.
 - (ii) The Bank may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

6. ENFORCEMENT OF PLEDGE

Upon the occurrence of an Event of Default and as long it is continuing, the Bank may enforce the pledge created by this Agreement and immediately realize the Security Assets or any part thereof by private or public sale or auction or in such manner and on such terms as the Bank in its sole discretion deems fit in compliance with applicable mandatory laws and regulations in each applicable jurisdiction, provided

however that the Bank shall give the Pledgor at least seven (7) days prior written notice of any such sale, unless doing so, in the sole opinion of the Bank, could adversely affect the rights of the Bank hereunder or reduce the net proceeds of such enforcement. The provisions in the Swedish Code of Commerce, Chapter 10 regarding sales (Sw: Handelsbalken 10 kap), shall not apply to this Agreement or any enforcement hereunder.

7. APPLICATION OF PROCEEDS

The Proceeds shall be applied by the Bank in or towards payment of the Secured Liabilities or such part of them as is then due and payable in the manner and order determined by the Bank and in accordance with the Finance Documents.

8. WAIVER OF DEFENCES

The obligations of the Pledgor under this Agreement shall not be affected by any act, omission or circumstance which but for this provision might operate to release or otherwise exonerate the Pledgor from its obligations under this Agreement or prejudice or diminish those obligations in whole or in part, including (whether or not known to it or the Bank):

- (i) any time or waiver granted to, or composition or reorganisation with, any Obligor or any other person;
- (ii) the taking, variation, compromise, exchange, renewal or release of or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor, or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (iii) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or in status of any Obligor or any other person;
- (iv) any variation (however fundamental) or replacement of a Finance Document or any other document or security, so that references to that Finance Document in this Clause 8 shall include each variation (including any increase of loan amounts) or replacement thereafter from time to time;
- (v) any unenforceability, illegality, frustration or invalidity of any obligation of any person under any Finance Document or any other documents or security, to the intent that the Pledgor's obligations under this Agreement shall remain in full force and be construed accordingly, as if there were no unenforceability, illegality or invalidity; and
- (vi) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor under a Finance Document resulting from any re-organisation, composition, insolvency, bankruptcy, liquidation or dissolution proceedings or from any law, regulation or order so that each such obligation shall be for the purposes of

the Pledgor's obligations under this Agreement be construed as if there were no such circumstance.

9. NON-COMPETITION

9.1 The Pledgor agrees that it will not, otherwise than as expressly permitted by the Finance Documents until the Secured Liabilities have been satisfied in full at any time by virtue of any payment made, security realised or moneys received under this Agreement for or on account of the liability of any other Obligor(s):

- (i) be subrogated to any rights, security or moneys held, received or to be received by the Bank or be entitled to any right of contribution or indemnity;
- (ii) claim, rank, prove or vote as a creditor in the bankruptcy, liquidation, composition, reorganisation or dissolution of any other Obligor in competition with the Bank; or
- (iii) receive, claim or have the benefit of any payment or distribution from or on account of any other Obligor or exercise any right of set-off as against any other Obligor or claim the benefit of any security or moneys held by or for the account of the Bank and the Bank shall be entitled to apply such security and moneys as it sees fit

(and hereby waives any right which the Pledgor might otherwise have against any such Obligor to do so) and any Obligor is hereby irrevocably released from all obligations in respect of such a claim (unless the Bank requests otherwise in writing).

9.2 The Pledgor will forthwith pay or transfer to the Bank any payment or distribution or benefit of security received by it contrary to the above. If the Pledgor exercises any right of set-off contrary to the above, it will forthwith pay an amount equal to the amount set off to the Bank. The Pledgor shall hold such money as agent for the Bank on a separate account in accordance with the Act of 1944 in respect of assets held on account (*Sw: Lag (1944:181) om Redovisningsmedel*).

10. DELEGATION

The Bank may at any time or times:

- (i) delegate to any person(s) all or any of its rights, powers and discretions under this Agreement on such terms (including power to subdelegate) as the Bank sees fit; and
- (ii) employ agents, managers, employees, advisers and others on such terms as the Bank sees fit for any of the purposes set out in this Agreement;

provided that in each such case it uses reasonable care in selecting such delegate. The Bank will not be liable or responsible to the Pledgor or any person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of

such delegate, unless such person has acted with gross negligence or with wilful misconduct.

11. FURTHER ASSURANCE

The Pledgor shall, from time to time and at its own expense, upon the request by the Bank, promptly and duly execute and deliver any and all such transfers, powers of attorney and other further documents as the Bank may reasonably deem desirable for the purpose of obtaining the full benefit of this Agreement and of the rights and powers granted under it, including any that the Bank may require for perfecting its title to and/or security interest in any of the Security Assets or for vesting the same in itself or in any purchaser, transferee or assignee (including for the avoidance of doubt any such amendments to this Agreement that will be necessary or advisable in connection with any transfer and/or assignment by the Bank under any Finance Document). The Pledgor hereby authorizes the Bank to file any financing statement or other record (including, without limitation, with respect to filings made with the United States Patent and Trademark Office) in order to carry out the purposes of this Agreement.

12. WAIVERS

The rights of the Bank under this Agreement may be waived only in writing and specifically and may be on such terms as the Bank sees fit, subject to the provisions of the Finance Documents.

13. INDEMNITY

13.1 The Pledgor will indemnify the Bank and each agent or attorney appointed under or pursuant to this Agreement in respect of all liabilities and evidenced reasonable expenses, which expenses shall, in relation to (i) and (iii) below, incurred by it in connection with:

- (i) the execution or purported execution of any rights, powers or discretion in accordance with this Agreement; or
- (ii) the preservation or enforcement of its rights under this Agreement; or
- (iii) the release of any part of the Security Assets from the security created by this Agreement.

13.2 The Bank shall not be liable for any losses arising in connection with the exercise or purported exercise of the Bank's rights, power and discretion in good faith under this Agreement.

14. STAMP DUTIES AND TAXES

The Pledgor will pay all present and future registration fees, stamp duties or any other duty, fee or tax in relation to this Agreement, including reasonable external legal fees (but excluding internal legal fees), and within five (5) Business Days of demand keep the Bank fully indemnified against any loss or liability which the Bank properly incurs as a consequence of the Pledgor's failure or delay in paying them.

15. SET-OFF

The Bank may set off any matured obligation owed by any Obligor under any Finance Document against any obligation (whether or not matured) owed by the Bank to that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at its spot market rate of exchange in its usual course of business for the purpose of the set-off.

16. ASSIGNMENT

16.1 The Bank may at any time assign or transfer any of its rights and/or obligations under this Agreement in accordance with and in connection with any corresponding transfer under the Finance Documents. References to the Bank include successors, transferees and assigns of the Bank.

16.2 The Pledgor may not assign or transfer any of its rights and/or obligations under this Agreement.

17. AMENDMENTS

This Agreement may not be amended unless made by an instrument in writing and signed by or on behalf of the Pledgor and the Bank.

18. NOTICES

18.1 Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax, e-mail or letter.

18.2 Addresses

The addresses and fax numbers of the Bank and the Pledgor are:

- (A) *the Bank*
 Skandinaviska Enskilda Banken AB (publ)
 Address: SE-106 40 Stockholm, Sweden

Attention: Anders Bierke
 Telefax: +46 8 763 95 88
 E-mail: Anders.Bierke@seb.se

- (B) *the Pledgor*
 PLAB AB
 C/o Altor Equity Partners
 Birger Jarlsgatan 14
 114 34 Stockholm, Sweden
 Attention: Bengt Maunsbach
 Telefax: +46 8 678 101
 E-mail: Bengt.Maunsbach@altor.com

18.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:
- (i) if delivered in person, at the time of delivery;
 - (ii) if by way of fax or e-mail, when received in legible form; or
 - (iii) if by way of letter, when it has been left at the relevant address or five (5) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,
- and, if a particular department or officer is specified as part of its address details provided under Clause 18.2 (*Addresses*), if addressed to that department or officer.
- (b) A notice given by fax or e-mail which is dispatched after close of business at the place of receipt, or on a day which is not a Business Day, will be deemed to have been given on the next Business Day.
- (c) Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified with the Bank's signature below (or any substitute department or officer as the Bank shall specify for this purpose).

18.4 Notification of address, e-mail address and fax number

Promptly upon receipt of notification of an e-mail address, postal address and fax number or change of e-mail address, postal address or fax number pursuant to Clause 18.2 (*Addresses*) or changing its own e-mail address, postal address or fax number, the Bank shall notify the other Parties.

18.5 English language

Any notice given under or in connection with this Agreement must be in English. All other documents provided under or in connection with this Agreement must be in

English, or if not in English, and if so required by the Bank, accompanied by an English translation.

19. SEVERABILITY

If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect;

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability in other jurisdictions of that or any other provision of this Agreement.

20. RELEASE OF THE SECURITY ASSETS

Upon the expiry of the Security Period, the Bank shall, at the request of the Pledgor and subject to the Bank being indemnified in respect of its reasonable costs, promptly release to the Pledgor all right, title and interest of the Bank in or to the Security Assets and execute such documents and do such other things and give such instructions and directions as may be necessary or as the Pledgor may require in order to perfect such release and procure that any outstanding power of attorney are returned to the Pledgor.

21. COUNTERPARTS

This Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

22. LIMITATION OF THE BANK'S LIABILITY

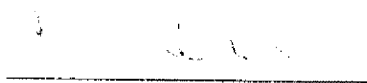
- 22.1 The Bank shall not be held responsible for any damage arising out of any Swedish or foreign legal enactment, or any measure taken by a Swedish or foreign public authority, or war, strike, lockout, boycott, blockade or any other similar circumstance. The reservation in respect of strikes, lockouts, boycotts and blockades applies even if the Bank itself takes such measures, or is subject to such measures.
- 22.2 The Bank shall not incur any liability to the Pledgor pursuant to this Agreement other than liability resulting from gross negligence or wilful misconduct. The Bank shall not in any case be held responsible for any indirect, consequential damage or loss of profit.
- 22.3 Should an obstacle as described in Clause 22.1 arise which prevents the Bank from taking any actin required to comply with this Agreement, such action may be postponed until the obstacle has been removed.

23. GOVERNING LAW AND JURISDICTION


- 23.1 This Agreement shall be governed by and construed in accordance with Swedish law.
- 23.2 Subject to Clause 23.3 and when applicable the mandatory provisions of Regulation No 44/2001 of 22 December 2000 adopted by the Council of the European Union, the courts of Sweden shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement. The City Court of Stockholm shall be court of first instance.
- 23.3 The submission to the jurisdiction of the Swedish courts shall not limit the right of the Bank to take proceedings against the Pledgor in any court which may otherwise exercise jurisdiction over the Pledgor or any of its assets.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

The Pledgor
PIAB AB



The Bank
SKANDINAVISKA ENSKILDA BANKEN AB (publ)



Trademarks

COUNTRY	TRADEMARK / REG. NUMBER	
All EU Member States (European Community trademark)	PIAB	2958197
Sweden	PIAB	362580
United States of America	PIAB	1384975/1174838

Application / Ansökan

Patent- och Registreringsverket
Varumärkesenheten
Box 530
826 27 SÖDERHAMN

Stockholm den 8 augusti 2006

Ansökan om registrering av pantavtal – PIAB AB (or nr 556055-7687)

Vi har enligt bilagt pantsättningsavtal (**Bilaga 1**) upplåtit panträtt i de varumärken som framgår av **Bilaga A** till pantsättningsavtalet ("**Varumärkena**") till Skandinaviska Enskilda Banken AB (publ). Vi ansöker därför om registrering av pantavtalet och att Skandinaviska Enskilda Banken AB (publ), SE-106 40 Stockholm, skall antecknas såsom panthavare till Varumärkena.

Så snart panträtten enligt ovan registrerats ber vi er skriftligen bekräfta detta till oss samt till Skandinaviska Enskilda Banken AB (publ) att. Mats Rooth, SE-106 40 Stockholm.

PIAB AB

Bilagor:

1. Pantsättningsavtal

(Bilaga 1)

Confirmation of pledge of Trademarks

SKANDINAVISKA ENSKILDA BANKEN (AB)

Pantsättning av varumärken

Till säkerhet för samtliga nuvarande och framtida förpliktelser enligt bl a avtal daterat den 5 juli 2006 pantförskriver vi härmed i Bilaga A inregistrerade varumärken till förmån för Skandinaviska Enskilda Banken AB (publ), för egen och annans räkning.

Datum: 8 augusti 2006

PIAB AB

Varumärken

COUNTRY	TRADEMARK / REG. NUMBER	
All EU Member States (European Community trademark)	PIAB	2958197
Sweden	PIAB	362580
United States of America	PIAB	1384975/1174838

SCHEDULE 3

Application

Office for Harmonization in the
Internal Market (Trade Marks and Design)
Apartado de correos, 77
E-03080 Alicante
SPAIN

Stockholm 8 August 2006

Application to Record Trademark Pledge

In accordance with the enclosed Trademark Pledge Agreement (**Appendix 1**) we have pledged the EU-trademarks set out in **Appendix 1** to the Trademark Pledge Agreement (the "Trademarks") to Skandinaviska Enskilda Banken AB (publ). On behalf of Skandinaviska Enskilda Banken AB (publ), we hereby apply for the registration of the pledge of the Trademarks and that Skandinaviska Enskilda Banken AB (publ), SE-106 40 Stockholm, Sweden, be entered in the register as pledgee.

As soon as the registration has been effected, please inform both ourselves and Skandinaviska Enskilda Banken AB (publ) att. Mats Rooth, SE-106 40 Stockholm, Sweden.

Yours sincerely,

PIAB AB

Enclosures:

1. Power of Attorney
2. Copy of the Pledge Agreement

Form of Power of Attorney

This power of attorney is issued pursuant to a trademark pledge agreement dated 8 August, 2006 between PIAB AB (the "Pledgor") and Skandinaviska Enskilda Banken AB (publ) (the "Bank") (the "Pledge Agreement").

For the purpose of, upon the occurrence of an Event of Default which is continuing, enforcing the security created by the Pledge Agreement, the Pledgor hereby irrevocably authorises and empowers the Bank, or any nominee or agent designated by the Bank, without notice to or assent by the Pledgor, to act in its own name or in the name of the Pledgor, and on behalf of the Pledgor to do all acts and take any steps it deems, in its reasonable opinion, are necessary or appropriate in respect of the enforcement of the pledge created under the Pledge Agreement.

This power of attorney is irrevocable and shall be valid for as long as the Pledge Agreement remains in force.

This power of attorney shall in all respects be governed by and construed in accordance with the laws of Sweden.

Date: [8] August 2006

Place: Stockholm

PIAB AB
