

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM584900

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Tradeshift Holdings Inc.		07/02/2020	Corporation: DELAWARE
Tradeshift Inc.		07/02/2020	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Greensill Trading 3 Limited		
Street Address:	One Southampton Street, Covent Garden		
City:	London		
State/Country:	ENGLAND AND WALES		
Postal Code:	WC2R 0LR		
Entity Type:	Company: ENGLAND AND WALES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5066033	CLOUDSCAN	
CORRESPONDENCE DATA			
Fax Number:	3127069000		
<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:	312-701-8209		
Email:	mmthomas@mayerbrown.com, mdecember@mayerbrown.com		
Correspondent Name:	Madelaine M. Thomas		
Address Line 1:	71 S. Wacker Drive		
Address Line 2:	Mayer Brown LLP		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	19639336		
NAME OF SUBMITTER:	Madelaine M. Thomas		
SIGNATURE:	/Madelaine M. Thomas/		
DATE SIGNED:	07/06/2020		
Total Attachments: 11			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of July 2, 2020 (this "Trademark Security Agreement"), is made by and between Tradeshift Holdings Inc., a Delaware corporation, and Tradeshift Inc., a Delaware corporation (collectively, the "Grantors") to and for the benefit of Greensill Trading 3 Limited, a company incorporated in England & Wales (the "Secured Party").

WHEREAS, Tradeshift Holdings Inc. and Secured Party are party to that certain Commercial Terms Agreement dated as of December 27, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the "Commercial Terms Agreement");

WHEREAS, the Grantors have entered into a Guarantee and Security Agreement, dated as of December 27, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of the Secured Party;

WHEREAS, pursuant to the Security Agreement, the Grantors have collectively granted to the Secured Party a continuing security interest in certain collateral, to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement); and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors hereby agree with the Secured Party as follows:

1. Defined Terms. All capitalized terms used herein (including in the preamble and recitals hereto) but not otherwise defined herein have the meanings given to them in the Security Agreement and Commercial Terms Agreement.

2. Grant of Security Interest. To secure the prompt and complete repayment and performance of the obligations under the Security Agreement, the Grantors hereby grant to the Secured Party, a security interest in all of Grantors' right, title and interest in and to (a) Grantors' trademarks, including those identified on Schedule 1 hereto; (b) all proceeds of the foregoing, including, without limitation, any claim by the Grantors against third parties for past, present and future infringement; and (c) all goodwill associated with Grantors' trademarks (collectively, the "Trademark Collateral"); provided that notwithstanding anything to the contrary in this Section 2, the security interest created by this Trademark Security Agreement shall not extend to, and the term "Trademark Collateral" shall not include, any "intent to use" trademark applications to the extent that the grant, attachment or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications.

3. Representations and Warranties. Except as permitted by the Transaction Documents, Grantors exclusively own, free and clear of all Liens or, to Grantors' knowledge, adverse rights or interests of third parties, all right, title, and interest in and to the Trademark Collateral and have the right to use and exploit all Trademark Collateral in the manner currently used or exploited by or on behalf of the Grantors and as necessary for the operation of Grantors' business. Grantors have taken all actions reasonable and necessary to maintain and protect the rights of Grantors in and to all Trademark Collateral that is material to the conduct of Grantors' business. All of the Trademark Collateral is subsisting, valid and enforceable and as of the date

hereof, is not presently involved in any legal proceeding in which its scope, validity, ownership, right to use, or enforceability is being contested or challenged, in the United States or any foreign jurisdiction, and all required filings and fees due and related to the trademark applications and registrations identified at Schedule 1 hereto have been timely filed and paid to the relevant governmental entities and authorized registrars. To the knowledge of Grantors, as of the date hereof, no third party is currently infringing upon, misappropriating, diluting, or otherwise violating, and, to the knowledge of Grantors, as of the date hereof, no third party has infringed upon, misappropriated, diluted or otherwise violated any of the Trademark Collateral. No Grantor has received notice, either written or oral, alleging that its use of the Trademark Collateral infringes, violates, dilutes, or misappropriates any trademark or other intellectual property rights of any third party. Grantors' use of the Trademark Collateral in connection with their business has not and does not infringe upon, violate, misappropriate or dilute any Trademarks or other intellectual property rights of any third party, except as would not reasonably be expected to have a material adverse effect on Grantors' business.

4. Grantors Remain Liable. The Grantors hereby agree that, anything herein to the contrary notwithstanding, the Grantors shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Trademark Collateral that is material to the conduct of Grantors' business and subject to a security interest hereunder.

5. No Assignments. The Grantors shall not assign or delegate (whether by operation of law, merger, consolidation or otherwise) their rights, title, or interests in and to the Trademark Collateral to any other person, in whole or in part, without the prior written consent of the Secured Party, except as permitted by the Transaction Documents. Any assignment or delegation in violation of this Section 5 shall be null and void and of no force and effect.

6. Security for Obligations. This Trademark Security Agreement and the security interest created hereby secures the payment and performance of all the 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 Obligations and would be owed by Grantors, or any of them, to the Secured Party, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

7. Acknowledgement. The Grantors do hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the Trademark Collateral are more fully set forth in the Security Agreement and Commercial Terms Agreement, and that the terms and provisions of the Security Agreement and Commercial Terms Agreement are hereby incorporated herein by reference as if fully set forth herein.

8. Authorization to Supplement. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give notice in writing to Secured Party on a monthly basis (which notice may be provided as part of the Monthly Compliance Report) with respect to any such new trademarks for which such Grantor files an application for registration with the United States Patent and Trademark Office. Without limiting Grantors' obligations under this Section 8,

Grantors hereby authorize Secured Party unilaterally to modify this Trademark Security Agreement by amending Schedule 1 to include any such new trademarks of Grantors. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Secured Party's continuing security interest in all Trademark Collateral, whether or not listed on Schedule 1.

9. Construction. Unless the context of this Trademark Security Agreement or any other Transaction Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Trademark Security Agreement or any other Transaction Document refer to this Trademark Security Agreement or such other Transaction Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Transaction Document, as the case may be. Section and schedule references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Transaction Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein to any Person shall be construed to include such Person's successors and assigns.

10. Release and Termination. This Trademark Security Agreement shall continue in effect (notwithstanding the fact that from time to time there may be no Obligations outstanding) until (i) the Security Agreement and Commercial Terms Agreement have terminated pursuant the express terms thereof and (ii) all of the Obligations have been indefeasibly paid and performed in full and no commitments of the Grantors which would give rise to any Obligations are outstanding.

11. Binding Effect. This Trademark Security Agreement shall be binding upon the successors and assigns of the Grantors and shall inure to the benefit of the Secured Party, its successors and permitted assigns.


12. Counterparts. This Trademark Security Agreement may be executed in multiple counterparts (any of which may be delivered by facsimile or other electronic transmission), each of which shall constitute an original and all of which taken together shall constitute one and the same Trademark Security Agreement.

13. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS AND DECISIONS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.


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

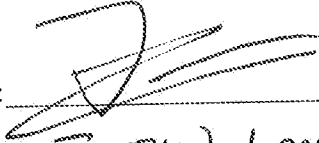
TRADESHIFT HOLDINGS INC., as Grantor

By: 
Name: PETER VAN PRAUSSEN
Title: CFO

TRADESHIFT INC., as Grantor

By: 
Name: PETER VAN PRAUSSEN
Title: CFO



GREENSILL TRADING 3 LIMITED, as Secured Party

By: 
Name: JEREMIAH LANE
Title: GENERAL COUNSEL

[Signature Page to Trademark Security Agreement]

SCHEDULE 1 TO TRADEMARK SECURITY AGREEMENT

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Austria		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Benelux		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Bulgaria		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT	China		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT Chinese Characters	China		Registered	12634170	10/14/2014	Tradeshift Holdings Inc.
TRADESHIFT Chinese Characters	China		Registered	12634169	4/14/2015	Tradeshift Holdings Inc.
TRADESHIFT Chinese Characters	China		Registered	12634168	10/14/2014	Tradeshift Holdings Inc.
TRADESHIFT Chinese Characters	China		Registered	12634167	10/14/2014	Tradeshift Holdings Inc.
TRADESHIFT Chinese Characters	China		Registered	12634166	10/14/2014	Tradeshift Holdings Inc.
TRADESHIFT Chinese Characters	China		Registered	12634165	4/21/2015	Tradeshift Holdings Inc.
SHIFT HAPPENS	Czech Republic		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Denmark	VA 000657 2010	Registered	VR 001901 2010	7/23/2010	Tradeshift Holdings Inc.
T stylized 	Denmark	VA 0028212 2010	Registered	VR 003197 2010	12/14/2010	Tradeshift Holdings Inc.
TRADESHIFT	Denmark	VA 000655 2010	Registered	VR 001899 2010	7/23/2010	Tradeshift Holdings Inc.
TRADESHIFT stylized 	Denmark	VA 002811 2010	Registered	VR 000474 2011	2/15/2011	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	Denmark	VA 000656 2010	Registered	VR 001900 2010	7/23/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Estonia		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
CLOUDSCAN	EUTM		Registered	011820792	4/17/2014	Tradeshift Holdings Inc.
TRADESHIFT	EUTM		Registered	009414442	7/5/2011	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	EUTM		Registered	009414327	7/5/2011	Tradeshift Holdings Inc.
SHIFT HAPPENS	Finland		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	France		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Germany		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Greece		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Hungary		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Ireland		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Italy		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
CLOUDSCAN	Japan		Registered	IR 1234183	9/4/2014	Tradeshift Holdings Inc.
TRADESHIFT	Japan		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Latvia		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Lithuania		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Norway		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT	Norway		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	Norway		Registered	IR 1074553	10/2/2010	Tradeshift Holdings Inc.

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Poland		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Portugal		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Romania		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Slovakia		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Slovenia		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Spain		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Sweden		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Switzerland		Registered	IR 1091987	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT	Switzerland		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	Switzerland		Registered	IR 1074553	10/2/2010	Tradeshift Holdings Inc.
CLOUDSCAN	United States	86098330	Registered	5066033	10/18/2016	Tradeshift Holdings Inc.
TRADESHIFT	United States	79131269	Registered	4787765	8/11/2015	Tradeshift Holdings Inc.

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RECORDED: 07/06/2020

**TRADEMARK
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