

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM693343

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Amended and Restated Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Tradeshift Holdings, Inc.		12/08/2021	Corporation: DELAWARE
Tradeshift, Inc.		12/08/2021	Corporation: DELAWARE
Tradeshift FG LLC		12/08/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	GLAS AMERICAS LLC		
Street Address:	3 Second Street		
Internal Address:	Suite 206		
City:	Jersey City		
State/Country:	NEW JERSEY		
Postal Code:	07311		
Entity Type:	Limited Liability Company: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5066033	CLOUDSCAN	
CORRESPONDENCE DATA			
Fax Number:	2165790212		
<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:	216-586-3939		
Email:	mippolito@jonesday.com, mmisitigh@jonesday.com		
Correspondent Name:	Morgan C. Ippolito		
Address Line 1:	901 Lakeside Avenue		
Address Line 2:	North Point		
Address Line 4:	Cleveland, OHIO 44114-1163		
NAME OF SUBMITTER:	Melanie H. Misitigh		
SIGNATURE:	/Melanie H, Misitigh/		
DATE SIGNED:	12/08/2021		
Total Attachments: 12			
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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

This AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT, dated as of December 8, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), is made by and between Tradeshift Holdings Inc., a Delaware corporation (the "Company"), Tradeshift Inc., a Delaware corporation ("Tradeshift"), and Tradeshift FG LLC, a Delaware limited liability company ("TS FG"), and together with the Company and Tradeshift, the "Grantors") to and for the benefit of GLAS AMERICAS LLC, as collateral agent (the "Secured Party").

WHEREAS, the Company, Tradeshift and Greensill Trading 3 Limited, ("GT3") entered into that certain Trademark Security Agreement, dated as of July 2, 2020 (the "Existing Agreement");

WHEREAS, the Grantors, the Secured Creditors (as defined in the Security Agreement), Greensill Trading 3 Limited and the other parties thereto have entered into that certain Transaction Implementation Deed ("Transaction Implementation Deed"), dated as of the date hereof, pursuant to which (i) the Company has requested, and the Secured Creditors and GT3 have agreed, to exchange the Existing Debt for first lien term loans in an aggregate principal amount of \$168,000,000.00 issued pursuant to that certain First Lien Credit Agreement (the "Credit Agreement"), dated as of the date hereof, and certain cash payments and (ii) the Company, as the borrower, has requested, and certain of the Secured Creditors have agreed to extend, a first lien convertible term loan providing for advances (and including original issue discount) in an aggregate principal amount of \$65,000,000.00 pursuant to that certain First Lien Convertible Credit Agreement (the "Convertible Credit Agreement"), dated as of the date hereof;

WHEREAS, each of the Secured Creditors under the Credit Agreement and Convertible Credit Agreement has appointed the Secured Party and has authorized the Secured Party to take such actions on its behalf and to exercise such powers as are delegated to such agent by the terms of the First Lien Documents (as defined in the Security Agreement) together with such actions and powers as are reasonably incidental thereto;

WHEREAS, pursuant to that certain Assignment and Transfer Agreement, dated as of dated as of the date hereof (the "Assignment Agreement"), by and among the Grantors, GT3, the Secured Creditors and the Secured Party, GT3 assigned and transferred to the Secured Party, for the benefit of the Secured Creditors, all of the rights and interests held by GT3 under the Security Documents (as defined in the Security Agreement) and all other security interests in the Collateral granted to GT3 by the Grantors and their affiliates;

WHEREAS, the Grantors, as debtors, have entered into that certain Amended and Restated Guarantee and Security Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in favor of the Secured Party (for the benefit of the Secured Creditors);

WHEREAS, pursuant to the Security Agreement, the Grantors have granted to the Secured Party (for the benefit of the Secured Creditors) 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, the Credit Agreement and the Convertible Credit Agreement.

2. Grant of Security Interest. Each Grantor hereby acknowledges the security interest granted under the Existing Agreement and agrees that such security interest has not been terminated, was assigned to the Secured Parties pursuant to the Assignment Agreement and secures the Obligations of the Debtors to the Secured Parties under all Transaction Documents on the terms amended and restated hereby. In furtherance of the foregoing, and without limiting the existing 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 (for the benefit of the Secured Creditors), 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.

- a. 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 are not aware of any employees and contractors of Grantors who are responsible for or in any way participate in the creation of any intellectual property, including any Trademark Collateral, who have not executed an employment and/or work-made-for-hire agreement whereby any rights any such employee or contractor may have in and to such intellectual property have been assigned to the Grantors or are subject to an obligation to be assigned to the Grantors.
- b. Grantors shall take all actions reasonable to apply and register its trademarks in any material Source Code created by Grantors or on Grantors' behalf that is used in connection with or in any way relates to Grantors' business.

- c. 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.
- d. 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.
- e. 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. The Grantors have not 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 (for the benefit of the Secured Creditors), 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 (for the benefit of the Secured Creditors) with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the Credit

Agreement and the Convertible Credit Agreement, and that the terms and provisions of the Security Agreement, the Credit Agreement and the Convertible Credit Agreement, including, for the avoidance of doubt, all protections, immunities, rights, indemnities and benefits conferred on the Security Party thereunder, 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 (for the benefit of the Secured Creditors) 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 the Credit Agreement and the Convertible Credit Agreement, have terminated pursuant to 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 (for the benefit of the Secured Creditors), 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.

14. Amendment and Restatement. This Trademark Security Agreement amends and restates in its entirety the Existing Agreement, and the Grantors confirm that: the Existing Agreement and the other Transaction Documents have at all times, since the date of the execution and delivery of such documents, remained in full force and effect and the Obligations are continued as the Obligations hereunder as amended hereby. The parties hereto acknowledge and agree that the amendment and restatement of the Existing Agreement and any other Transaction Documents expressly amended by this Trademark Security Agreement is not intended to constitute, nor does it constitute, a novation, interruption, suspension of continuity, satisfaction, discharge or termination of the obligations, loans, liabilities, or indebtedness under the Existing Agreement and other Transaction Documents thereunder, and this Trademark Security Agreement and the other Transaction Documents are entitled to all rights and benefits originally pertaining to the Existing Agreement and the other Transaction Documents.

15. Counterparts. This Trademark Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as of the date hereof. Delivery of an executed signature page to this Trademark Security Agreement by electronic mail transmission (e-mail) shall be as effective as delivery of a manually signed counterpart of this Agreement.

[remainder of page intentionally left blank]

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: Christian Lanng

Title: Chief Executive Officer

TRADESHIFT INC., as Grantor

By: 

Name: Christian Lanng

Title: Chief Executive Officer

TRADESHIFT FG LLC, as Grantor


BY: TRADESHIFT HOLDINGS INC., its sole member

By: 

Name: Christian Lanng

Title: Chief Executive Officer

GLAS AMERICAS LLC, as Secured Party



By: 
Name: Yana Kislenko
Title: Vice President

Signature Page to A&R 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	Porta Holdings Limited ¹
SHIFT HAPPENS	Benelux		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Bulgaria		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
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.
TRADESHIFT Chinese Characters	China		Registered	41839131	6/28/2020	Tradeshift Holdings Inc.

¹ All trademarks held by Porta Holdings Limited are in the process of being transferred to Tradeshift Holdings Inc.

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Czech Republic		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
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		Registered	VR201001900	7/23/2010	Tradeshift Holdings Inc.
SHIFT HAPPENS	Estonia		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
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	Porta Holdings Limited
SHIFT HAPPENS	France		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
TRADESHIFT	Georgia		Registered	M34252	6/25/2021	Tradeshift Holdings Inc.

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Germany		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Greece		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Hungary		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Ireland		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Italy		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
CLOUDSCAN	Japan		Registered	IR 1234183	9/4/2014	Porta Holdings Limited
TRADESHIFT	Japan		Abandoned	IR 1087460	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Latvia		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Lithuania		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
TRADESHIFT	Norway		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	Norway		Registered	IR1074553	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Norway		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Poland		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Portugal		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Romania		Registered	IR 1091987	10/2/2010	Porta Holdings Limited

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
SHIFT HAPPENS	Slovakia		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Slovenia		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Spain		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Sweden		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
TRADESHIFT	Switzerland		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	Switzerland		Registered	IR1074553	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	Switzerland		Registered	IR 1091987	10/2/2010	Porta Holdings Limited
CLOUDSCAN	United Kingdom		Registered	UK00911820792	4/17/2014	Tradeshift Holdings Inc.
TRADESHIFT	United Kingdom		Registered	UK00909414442	7/5/2011	Tradeshift Holdings Inc.
TRADESHIFT NETWORK	United Kingdom		Registered	UK00909414327	7/5/2011	Porta Holdings Limited
CLOUDSCAN	United States	86098330	Registered	5066033	10/18/2016	Tradeshift Holdings Inc.
TRADESHIFT	United States	79131269	Registered	4787765	8/11/2015	Tradeshift Holdings Inc.
TRADESHIFT	WIPO		Registered	IR 1087460	10/2/2010	Tradeshift Holdings Inc.
CLOUDSCAN	WIPO		Registered	IR 1234183	9/4/2014	Tradeshift Holdings Inc.

TRADEMARK	COUNTRY	SERIAL NUMBER	STATUS	REG. NUMBER	REG. DATE	OWNER
TRADESHIFT NETWORK	WIPO		Registered	IR1074553	10/2/2010	Porta Holdings Limited
SHIFT HAPPENS	WIPO		Registered	IR 1091987	10/2/2010	Porta Holdings Limited