

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM809835

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pigments Services, Inc.		04/14/2023	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Delaware Trust Company		
Street Address:	251 Little Falls Drive		
City:	Wilmington		
State/Country:	DELAWARE		
Postal Code:	19808		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	1232426	PERRINDO	
Registration Number:	1235969	QUINDO	
Registration Number:	0837400	KROLOR	
Registration Number:	6565028	DCL	
Registration Number:	6565027	DCL	
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:	212-728-8000		
Email:	ipdept@willkie.com		
Correspondent Name:	Genevieve Dorment		
Address Line 1:	787 Seventh Avenue		
Address Line 4:	New York, NEW YORK 10019		
ATTORNEY DOCKET NUMBER:	132724.3		
NAME OF SUBMITTER:	Genevieve Dorment		
SIGNATURE:	/Genevieve Dorment/		
DATE SIGNED:	05/11/2023		
Total Attachments: 5			

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 14th day of April, 2023, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **DELAWARE TRUST COMPANY** ("DTC"), in its capacity as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, the Lenders provide a senior secured term loan facility to Pigments Intermediate, Inc., a Delaware corporation ("Holdings"), Pigments Services, Inc., a Delaware corporation (the "Borrower"), as set forth in the Credit Agreement, dated of even date herewith, by and among Borrower, Holdings, the other Guarantors party thereto from time to time, the Lenders party thereto from time to time, DTC, as administrative agent, and Agent (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, Lenders are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Lenders, that certain U.S. Security Agreement, dated as of April 14, 2023 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Secured Parties, 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, and pledges to Agent, for the benefit of the Secured Parties, 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 United States Trademark registrations and applications including those referred to on Schedule I; provided, however, that notwithstanding the foregoing, United States "intent-to-use" trademark applications shall be excluded from the definition of "Trademark Collateral" hereunder to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the USPTO of an amendment to allege use, pursuant to 15 U.S.C. Section 1060(a) (or any successor provision) such intent-to-use trademark application shall be included in the definition of "Trademark Collateral" hereunder;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark that is the subject of any such Trademark registration or application; and

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any such Trademark, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to

receive license fees, royalties, and other compensation in connection with any such Trademark and any other Trademark Related Asset.

3. 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 Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. 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 Secured Parties, pursuant to the 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 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 Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain ownership rights to any new trademarks, 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 trademarks 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.

6. 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. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER SET FORTH IN SECTION 25 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

8. The Agent shall be entitled to the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favor of the Agent under the Credit Agreement and the Security Agreement, as if set forth herein *mutatis mutandis*.

[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.

GRANTORS:

PIGMENTS SERVICES, INC.

By: 

Name: John Beberus

Title: President and Secretary

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

DELAWARE TRUST COMPANY, as Agent

By: 
Name: Sean Foronjy

Its Authorized Signatory

SCHEDULE I
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TRADEMARK SECURITY AGREEMENT

United States Trademark Registrations/Applications

No.	Trademark	Country	App. No./Date	Reg. No./Date	Owner
1.	PERRINDO	United States	73350519 02-16-1982	1232426 03-29-1983	Pigments Services, Inc.
2.	QUINDO	United States	73350518 02-16-1982	1235969 05-03-1983	Pigments Services, Inc.
3.	KROLOR	United States	72269026 13-APRIL-1967	0837400 07-MAY-2014	Pigments Services, Inc.
4.	DCL (Design)	United States	88790717 10-FEB-2020	6565028 23-NOV-2021	Pigments Services, Inc.
5.	DCL	United States	88790713 10-FEB-2020	6565027 23-NOV-2021	Pigments Services, Inc.