

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT5381255

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
ATLANTIC SAPPHIRE IP, LLC	02/19/2019
ATLANTIC SAPPHIRE AS	02/19/2019
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	DNB BANK ASA, NEW YORK BRANCH
<b>Street Address:</b>	200 PARK AVENUE, 31ST FLOOR
<b>City:</b>	NEW YORK
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10166
<b>PROPERTY NUMBERS Total: 4</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	15157296
Application Number:	15862573
Application Number:	15829817
Application Number:	15867100
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(703)770-7901
<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>	
<b>Phone:</b>	703 770 7900
<b>Email:</b>	docket_ip@pillsburylaw.com, gloria.kim@pillsburylaw.com, barbie.beavers@pillsburylaw.com
<b>Correspondent Name:</b>	PILLSBURY WINTHROP SHAW PITTMAN, LLP
<b>Address Line 1:</b>	P.O. BOX 10500
<b>Address Line 4:</b>	MCLEAN, VIRGINIA 22102
<b>ATTORNEY DOCKET NUMBER:</b>	200197-0000246
<b>NAME OF SUBMITTER:</b>	BARBIE BEAVERS
<b>SIGNATURE:</b>	/barbie beavers/
<b>DATE SIGNED:</b>	02/19/2019
<b>Total Attachments: 9</b>	
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**INTELLECTUAL PROPERTY SECURITY AGREEMENT  
(PATENTS AND TRADEMARKS)**

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of February 19, 2019 (as amended, restated, supplemented, replaced or otherwise modified from time to time, this “**Agreement**”), is made among **Atlantic Sapphire IP, LLC (“AS IP”)** and **Atlantic Sapphire AS (“AS”)** and, together with AS IP, collectively, the “**Grantors**” and each individually, a “**Grantor**”) in favor of **DNB Bank ASA, New York Branch** in its capacity as Collateral Agent for the Secured Parties (as defined in the Credit Agreement (as defined below)) (the “**Collateral Agent**”):

**RECITALS:**

**WHEREAS**, reference is made to that certain Credit Agreement, dated as of February 19, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”) by and among **Atlantic Sapphire USA LLC (the “US Borrower”), Atlantic Sapphire Denmark A/S, as Danish borrower, AS, as parent guarantor, S.F. Development, L.L.C. (“SF Development”), AS IP and AS Purchasing, LLC (“AS Purchasing”), as subsidiary guarantors, the lenders from time to time party thereto, EKF Denmark’s Export Credit Agency, as EKF, DNB Bank ASA, New York Branch, as administrative agent (the “Administrative Agent”) and EKF agent and the Collateral Agent;**

**WHEREAS**, reference is made to that certain Security Agreement, dated as of February 19, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), by and among the US Borrower, SF Development, AS IP and AS Purchasing, as grantors, the Administrative Agent, the Collateral Agent and DNB Bank ASA, New York Branch, as depositary bank;

**WHEREAS**, reference is made to that certain Pledge Agreement, dated as of February 19, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “**Pledge Agreement**”) between AS and the Collateral Agent;

**WHEREAS**, pursuant to the terms of that certain Security Agreement, as collateral security for the Secured Obligations (as defined in the Security Agreement), AS IP granted to the Collateral Agent a security interest in and continuing lien on all of AS IP’s right, title and interest in, to and under the Collateral (as defined in the Security Agreement), including, without limitation, all right, title and interest of AS IP in, to and under all now owned and hereafter acquired IP Collateral, including the tangible property embodying any of the inventions disclosed in the Patents (as further defined below);

**WHEREAS**, pursuant to the terms of that certain Pledge Agreement, as collateral security for the Secured Obligations (as defined in the Security Agreement), AS granted to the Collateral Agent a security interest in and continuing lien on all of AS’s right, title and interest in, to and under the Pledged Collateral (as defined in the Pledge Agreement), including, without limitation, all right, title and interest of AS in, to and under all now owned and hereafter acquired IP Collateral, including the tangible property embodying any of the inventions disclosed in the Patents (as further defined below);

**NOW, THEREFORE**, in consideration of the premises and the agreements, provisions and covenants herein contained, each Grantor and the Collateral Agent agree as follows:

Incorporation of Pledge Agreement. The Security Agreement and the Pledge Agreement and the terms and provisions thereof are hereby incorporated herein in its entirety by this reference

thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Security Agreement and the Pledge Agreement, as applicable.

1. Grant and Reaffirmation of Grant of Security Interests. As collateral security for the Secured Obligations, each Grantor hereby grants to Collateral Agent, and hereby reaffirms its grant pursuant to the Security Agreement and the Pledge Agreement, as the case may be, of, a security interest in and continuing lien on all such Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "**IP Collateral**"), whether now owned or existing or hereafter acquired or arising:

- (a) all United States, state and foreign letters patents and applications for letters patent owned by any Grantor, including but not limited to those set forth on Schedule 1 hereto, all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights corresponding thereto throughout the world, the right to sue for past, present and future infringements of any of the foregoing and all proceeds of the foregoing including royalties, income, payments, claims, damages, and proceeds of suit (collectively, "**Patents**");
- (b) all United States, state and foreign trademarks, service marks, certification marks, collective marks, trade names, corporate names, d/b/as, business names, fictitious business names, internet domain names, trade styles, logos, other source or business identifiers, designs and general intangibles of a like nature, rights of publicity and privacy pertaining to the right to use names, likenesses and biographical data, all registrations and applications for any of the foregoing owned by any Grantor, including but not limited to those set forth on Schedule 1 hereto, the goodwill of the business symbolized by any of the foregoing, the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including royalties, income, payments, claims, damages, and proceeds of suit (collectively, the "**Trademarks**"); and
- (c) all agreements, licenses and covenants providing for the granting of any right in or to Patents, Trademarks or otherwise providing for a covenant not to sue or permitting co-existence (in the case of Trademarks) (whether the applicable Grantor is licensee or licensor thereunder) regarding Patent or Trademark, including, without limitation, (i) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (ii) all income, royalties, damages and other payments now and hereafter due and/or payable to the applicable Grantor with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), (iii) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, and (iv) any and all proceeds of the foregoing.

2. Applicable Law. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

3. Conflicts. To the extent that there is a conflict or inconsistency between the terms of this Agreement and the terms of the Security Agreement or the Pledge Agreement, the Security Agreement or the Pledge Agreement, as the case may be, shall prevail.

4. Termination. Upon the payment in full of all Secured Obligations, and the cancellation or termination of the Commitments (as defined in the Credit Agreement) and the cancellation, expiration, posting of backstop letters of credit or cash collateralization of all outstanding letters of credit, the security interest granted hereby shall automatically terminate hereunder and of record and all rights to the IP Collateral shall revert to the applicable Grantor. Upon any such termination the Collateral Agent shall, at the Grantors' expense, execute and deliver to the Grantors or otherwise authorize the filing of such documents as the Grantors shall reasonably request, including, without limitation, financing statement amendments to evidence such termination and documentation evidencing the release of security interests and liens upon Intellectual Property (as defined in the Security Agreement) included in the IP Collateral appropriate for recordation in the United States Patent and Trademark Office. Upon any disposition of property permitted by the Credit Agreement, the Liens (as defined in the Credit Agreement) granted herein shall be deemed to be automatically released and such property shall automatically revert to the applicable Grantor with no further action on the part of any Person. The Collateral Agent shall, at the applicable Grantor's expense, execute and deliver or otherwise authorize the filing of such documents as such Grantor shall reasonably request, in form and substance reasonably satisfactory to the Collateral Agent, including, without limitation, financing statement amendments to evidence such release and documentation evidencing the release of security interests and liens upon Intellectual Property included in the IP Collateral appropriate for recordation in the United States Patent and Trademark Office.

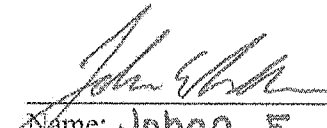
5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this INTELLECTUAL PROPERTY SECURITY AGREEMENT to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

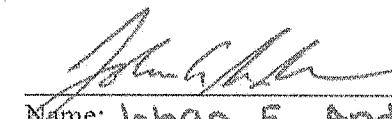
ATLANTIC SAPPHIRE IP, LLC

By: \_\_\_\_\_

  
Name: Johan E. Andreassen  
Title President

ATLANTIC SAPPHIRE AS

By: \_\_\_\_\_

  
Name: Johan E. Andreassen  
Title CEO

DNB BANK ASA, NEW YORK BRANCH  
as Collateral Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

[Signature Page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this INTELLECTUAL PROPERTY SECURITY AGREEMENT to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.


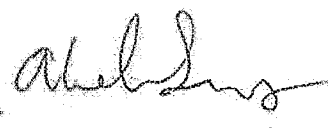
ATLANTIC SAPPHIRE IP, LLC

By: \_\_\_\_\_  
Name:  
Title

ATLANTIC SAPPHIRE AS

By: \_\_\_\_\_  
Name:  
Title

DNB BANK ASA, NEW YORK BRANCH  
as Collateral Agent

By: 	
Name: <b>Mita Zalavadia</b>	<b>Ahella Singh</b>
Title: Assistant Vice President	Assistant Vice President

[Signature Page to Intellectual Property Security Agreement]

SCHEDULE 1

See attached.



# Patent Summary

C&F No.	Serial No. (Patent No.)	Filed (Issued)	Status	Title	Inventor(s)
6982US	15/157,296	May 17, 2016	Filed	Systems and Methods of Intensive Recirculating Aquaculture	Thue Holm, Johan E. Andreassen
7868US	15/862,573	Jan 04, 2018	Filed	Bottom Grading Apparatuses for Aquaculture Systems	Thue Holm
7872US	15/829,817	Dec 01, 2017	Filed	Multi-Stage Degassing in Aquaculture Systems	Thue Holm
7904US	15/867,100 (10,034,461)	Jan 10, 2018 (Jul 31, 2018)	Granted	Systems and Methods of Intensive Recirculating Aquaculture	Thue Holm, Johan E. Andreassen

# Trademark Summary

## Registered Trademarks

Mark	Country	Class	Status	Filed Date	Serial No.	Reg. Date	Reg. No.	Current Owner
ATLANTIC SAPPHIRE	China via Madrid Protocol	29	Registered	12/23/2010	1072302	12/23/2010	1072302	Atlantic Sapphire AS
ATLANTIC SAPPHIRE	European Union via Madrid Protocol	29	Registered	12/23/2010	1072302	12/23/2010	1072302	Atlantic Sapphire AS
ATLANTIC SAPPHIRE	Japan via Madrid Protocol	29	Registered	12/23/2010	1072302	12/23/2010	1072302	Atlantic Sapphire AS
ATLANTIC SAPPHIRE	Norway	29	Registered	12/21/2010	201013241	05/19/2011	260046	Atlantic Sapphire AS
ATLANTIC SAPPHIRE	Russia via Madrid Protocol	29	Registered	12/23/2010	1072302	12/23/2010	1072302	Atlantic Sapphire AS
ATLANTIC SAPPHIRE	United States via Madrid Protocol	29	Registered	12/23/2010	79/095,499	10/18/2011	4,040,433	Atlantic Sapphire AS
ATLANTIC SAPPHIRE (& Design)	European Union via Madrid	29	Registered	03/17/2011	1082048	03/17/2011	1082048	Atlantic Sapphire AS
ATLANTIC SAPPHIRE (& Design)	Japan via Madrid Protocol	29	Registered	03/17/2011	1082048	03/17/2011	1082048	Atlantic Sapphire AS
ATLANTIC SAPPHIRE (& Design)	Norway	29	Registered	03/14/2011	201102931	08/26/2011	261166	Atlantic Sapphire AS

Mark	Country	Class	Status	Filed Date	Serial No.	Reg. Date	Reg. No.	Current Owner
ATLANTIC SAPPHIRE (& Design)	Russia via Madrid Protocol	29	Registered	03/17/2011	1082048	03/17/2011	1082048	Atlantic Sapphire AS
ATLANTIC SAPPHIRE (& Design)	United States via Madrid Protocol	29	Registered	03/17/2011	79/099,146	02/07/2012	4,095,182	Atlantic Sapphire AS

#### Pending Trademark Applications

Mark	Country	Class	Status	Filed Date	Serial No.	Reg. Date	Reg. No.	Current Owner
AMERICAN SAPPHIRE	United States	29	Pending (Published)	11/03/2017	87/671,013			Atlantic Sapphire IP, LLC
BLUE IS THE NEW GREEN	United States	29	Pending (Suspended)	05/15/2018	87/922,213			Atlantic Sapphire IP, LLC
BLUEHOUSE	European Union	29	Pending (Published)	11/15/2018	017986149			Atlantic Sapphire IP, LLC
BLUEHOUSE	United States	29	Pending (Allowed)	11/13/2017	87/682,377			Atlantic Sapphire IP, LLC