

PATENT ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT (UNITED STATES)
CONVEYING PARTY DATA	
Name	Execution Date
NORSK TITANIUM AS	06/19/2020
RECEIVING PARTY DATA	
Name:	NTI HOLDING AS
Street Address:	KARENSLYST ALLE 9C
City:	OSLO
State/Country:	NORWAY
Postal Code:	0278
PROPERTY NUMBERS Total: 12	
Property Type	Number
Patent Number:	6680456
Patent Number:	7301120
Patent Number:	7326377
Patent Number:	7342195
Patent Number:	7509738
Patent Number:	7741578
Patent Number:	7842898
Patent Number:	7977599
Patent Number:	9821399
Patent Number:	10099309
Patent Number:	10421142
Patent Number:	10549375
CORRESPONDENCE DATA	
Fax Number:	(617)523-6850
<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:	617-523-2700
Email:	sdinicola@hklaw.com
Correspondent Name:	HOLLAND & KNIGHT LLP
Address Line 1:	10 ST. JAMES AVENUE
Address Line 4:	BOSTON, MASSACHUSETTS 02116

PATENT

ATTORNEY DOCKET NUMBER:	168583.00001
NAME OF SUBMITTER:	SUSAN C. DINICOLA
SIGNATURE:	/Susan C. DiNicola/
DATE SIGNED:	06/23/2020

Total Attachments: 10

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PATENT SECURITY AGREEMENT (UNITED STATES)

THIS PATENT SECURITY AGREEMENT (UNITED STATES) (the "**Agreement**") is dated 19 June 2020 (the "**Effective Date**")

BETWEEN:

- (1) **NORSK TITANIUM AS**, a Norwegian private limited liability company with registration number 991 457 429 (the "**Grantor**"); and
- (2) **NTI HOLDING AS**, a Norwegian private limited liability company with registration number 887 810 362 (the "**Agent**"), as agent for the Lenders (as such term is defined in the Loan Agreement, defined below).

RECITALS

Grantor, Agent, and Lenders are parties to a Loan Agreement of even date herewith (the "**Loan Agreement**") in the original loan commitment amount of \$9,000,000 (the "**Loan**"); and

As security for its obligations under the Loan Agreement, Grantor has agreed to grant to Agent, for its own benefit and the benefit of the Lenders, a security interest in the Collateral (as defined below), subject and subordinate only to a first priority security interest (the "**First Lien**") on such Collateral in favor of Triangle Holdings GP Inc. in its capacity as security agent (the "**First Secured Party**") under the Pledge and Security Agreement, dated as of 12 November 2018, by the Grantor for the benefit of the lenders under a Facility Agreement dated as of September 28, 2018.

ACCORDINGLY, IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Capitalized terms have the meanings set out below. Other capitalized terms are defined in the context in which they are used. All capitalized terms used but not otherwise defined in this Agreement shall have the meanings given to them in the Loan Agreement.

- 1.1 "**Collateral**" has the meaning provided in Section 2 (Grant of Security).
- 1.2 "**Patents**" has the meaning provided in Section 2.1.
- 1.3 "**Secured Obligations**" has the meaning provided in Section 3 (Security for Obligations).

2. GRANT OF SECURITY.

Grantor hereby grants to Agent, for its benefit and the benefit of the Lenders, a security interest in all of Grantor's right, title and interest in and to the following (collectively, the "**Collateral**"), subject in priority only to the rights of the First Secured Party under the First Lien:

- 2.1. The patents and patent applications set forth in Schedule 1, and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the "**Patents**");

- 2.2. All rights of any kind whatsoever of the Grantor accruing under any of the Patents provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;
- 2.3. Any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable to Grantor with respect to the Patents and the rights specified in Section 2.2, including any royalties, fees, income, payments, and other proceeds due or payable to Grantor under any licenses in respect of the Patents; and
- 2.4. Any and all claims and causes of action with respect to (i) the Patents, and (ii) the rights and benefits specified in Section 2.2 and Section 2.3, whether such claims and causes of action occurred before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. SECURITY FOR OBLIGATIONS.

The grant of a security interest in the Collateral by Grantor pursuant to this Agreement secures, subject in priority only to the rights of the First Secured Party under the First Lien: (i) all present and future obligations and liabilities (whether actual or contingent, matured or not, including principal, interest, damages and costs and whether owed jointly or severally or in any other capacity whatsoever) of the Grantor under or in respect of Loan Agreement or other Finance Documents (as such term is defined in the Loan Agreement) as such may be amended, increased and/or restated from time to time; and (ii) all costs and expenses incurred by the Agent and/or any Lender in connection with the enforcement of or preservation of their respective rights against Grantor under such Loan Agreement or other Finance Documents (collectively, the "**Secured Obligations**").

4. GRANTOR REMAINS LIABLE.

Anything herein to the contrary notwithstanding, (a) Grantor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Agent of any of its rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral, and (c) Agent shall not have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Agent be obligated to perform any of the obligations or duties of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. REPRESENTATIONS AND WARRANTIES.

Grantor represents and warrants to Agent as follows:

- 5.1. Grantor is the sole, legal and beneficial owner of the entire right, title and interest in and to the Patents, free and clear of any lien, except for (i) the rights of the First Secured Party under the First Lien, and (ii) the security interest created by this Agreement.
- 5.2. No consent of any entity or person and no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or other third party is required either (i) for the grant by Grantor of the security interest granted hereby or for the execution,

delivery or performance of this Agreement by Grantor, or (ii) for the perfection or maintenance of the pledge and security interest created hereby, except for the filing of financing and continuation statements under the Uniform Commercial Code and filings with the United States Patent and Trademark Office, as applicable.

6. FURTHER ASSURANCES.

- 6.1. Grantor agrees that from time to time, at the expense of Grantor, Grantor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or proper, or that Agent may reasonably request, in order to perfect and protect the security interest granted hereby or to enable Agent to exercise and enforce its rights and remedies hereunder with respect to any part of the Collateral.
- 6.2. Grantor hereby authorizes Agent (i) to file one or more Uniform Commercial Code financing or continuation statements relating to all or any part of the Collateral, and (ii) to file a security agreement for recordation with the United States Patent and Trademark Office in a form substantially similar to the IP Security Agreement attached as Schedule 2.
- 6.3. Grantor agrees to take all reasonably necessary steps, including, without limitation, in the United States Patent and Trademark Office, to (i) prosecute each patent application included in the Collateral, and (ii) maintain each issued patent include in the Collateral.
- 6.4. Grantor shall take all other reasonably appropriate steps under the circumstances to preserve and protect the Collateral.

7. TRANSFERS AND OTHER LIENS.

Grantor (i) shall not sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any item of the Collateral, and (ii) shall not, except for the First Lien and the security interest created by this Agreement, create or suffer to exist any lien upon or with respect to any of the Collateral.

8. AGENT APPOINTED ATTORNEY-IN-FACT.

Grantor hereby irrevocably appoints Agent Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise, from time to time in Agent's discretion, after the occurrence and during the continuance of any Event of Default (as such term is defined in the Loan Agreement), to take any action and to execute any instrument that Agent may deem necessary or proper to accomplish the purposes of this Agreement, including, without limitation:

- 8.1. to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral,
- 8.2. to receive, indorse, and collect any drafts or other instruments, documents and chattel paper, in connection with Section 8.1, above, and
- 8.3. to file any claims or take any action or institute any proceedings that Agent may deem reasonably necessary or desirable for the collection of any payments relating to any of the Collateral or otherwise to enforce the rights of Agent with respect to any of the Collateral.

To the extent permitted by law, Grantor hereby ratifies all that Agent shall lawfully do or cause to be done as attorney-in-fact for Grantor. This power of attorney is a power coupled with an interest and is irrevocable.

9. THE AGENT'S PERFORMANCE RIGHTS.

If Grantor fails to perform any agreement contained herein, after the expiration of any applicable grace period, Agent may itself perform, or cause performance of, such agreement after reasonable notice to Grantor to the extent practicable, and the expenses of Agent incurred in connection therewith shall be payable by Grantor.

10. THE AGENT'S DUTIES.

The powers conferred on Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon Agent to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for any moneys actually received by it hereunder, Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which Agent accords its own property.

11. REMEDIES.

11.1 If any Event of Default shall have occurred and be continuing: Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it (including under the Loan Agreement or any other Finance Documents or under applicable law) and to the fullest extent permitted by law, all the rights and remedies of a secured party upon default under the Uniform Commercial Code as in effect from time to time in the State of New York or other applicable law and also may (i) require Grantor to, and Grantor hereby agrees that it will, at its expense and upon request of Agent forthwith, assemble all or part of the documents and things embodying the Collateral as directed by Agent and make them available to Agent at a place to be designated by Agent that is reasonably convenient to both parties, and (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale for cash, on credit or for future delivery, and upon such other terms as Agent may deem commercially reasonable. Agent agrees to give at least ten (10) days' notice to Grantor of the time and place of any public sale or the time after which any private sale is to be made, which Grantor agrees shall constitute reasonable notification. Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

11.2. All cash proceeds received by Agent in respect of any sale of, collection from, or other realization upon all or any part, of the Collateral shall be applied against the Secured Obligations in the order as Agent elects in its discretion.

12. NOTICES AND CORRESPONDENCE

Every notice or demand under this Agreement shall be in writing in the English language (unless otherwise agreed in writing by the Parties), but may be given or made by email, which shall be sent to the Parties of this Agreement at the following addresses:

12.1 in the case of the Grantor, that identified with its name below; and

the Grantor: with a copy to:

Norsk Titanium AS

Attn:

in the case of the Agent, that identified with its name below:

NTi Holding AS
Karenslyst Allé 9C
0278 Oslo, Norway
Attn: John Andersen
John.Andersen@scatec.no

13. AMENDMENTS; WAIVERS.

No amendment or waiver of any provision of this Agreement, and no consent to any departure by Grantor from this Agreement, shall in any event be effective unless the same shall be in writing and signed by Agent and, in the case of an amendment, by Grantor and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of Agent to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

14. GOVERNING LAW; JURISDICTION.

14.1 THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE RELATED TO OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY, THE RELATIONSHIP OF THE PARTIES HERETO AND THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES HERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO CONFLICTS OF LAWS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) TO THE EXTENT THE UCC PROVIDES FOR THE APPLICATION OF THE LAW OF ANOTHER STATE.

14.2 GRANTOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY FEDERAL OR STATE COURT IN THE STATE OF NEW YORK IN ANY ACTION, SUIT OR PROCEEDING BROUGHT AGAINST IT AND RELATED TO OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY AND CONSENTS TO THE PLACING OF VENUE IN NEW YORK COUNTY OR OTHER COUNTY PERMITTED BY LAW. TO THE EXTENT PERMITTED BY APPLICABLE LAW, GRANTOR HEREBY WAIVES AND AGREES NOT TO ASSERT BY WAY OF MOTION, AS A DEFENSE OR OTHERWISE, IN ANY SUCH SUIT, ACTION OR PROCEEDING ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF SUCH COURTS, THAT THE SUIT, ACTION OR PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM, THAT THE VENUE OF THE SUIT, ACTION OR PROCEEDING IS IMPROPER, OR THAT THIS AGREEMENT OR INSTRUMENT REFERRED TO HEREIN MAY NOT BE LITIGATED IN

OR BY SUCH COURTS. TO THE EXTENT PERMITTED BY APPLICABLE LAW, GRANTOR AGREES NOT TO SEEK AND HEREBY WAIVES THE RIGHT TO ANY REVIEW OF THE JUDGMENT OF ANY SUCH COURT BY ANY COURT OF ANY OTHER NATION OR JURISDICTION WHICH MAY BE CALLED UPON TO GRANT AN ENFORCEMENT OF SUCH JUDGMENT. EXCEPT AS PROHIBITED BY LAW, GRANTOR HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

- 14.3 Each party to this Agreement irrevocably consents to service of process which may be made by mailing or delivering a copy of such process to it at its above address, or its then effective address notified to the other party in accordance with Section 12 (Notices and Correspondence). Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by applicable law.

15. SUCCESSORS AND ASSIGNS

This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the parties; provided, however, that Grantor may not assign this Agreement or any rights or duties hereunder without Agent's prior written consent and any prohibited assignment shall be absolutely void ab initio.

16. COUNTERPARTS; ELECTRONIC SIGNATURES

This Agreement may be signed in counterparts, each of which will be considered an original and all such counterparts will be considered and constitute one and the same Agreement. This Agreement may be delivered by facsimile transmission, by electronic mail, or by other electronic transmission, in portable document format (.pdf), or other electronic or facsimile format, and each such executed facsimile, .pdf, or other electronic record shall be considered an original executed counterpart for purposes of this Amendment. Each party to this Amendment (i) agrees that it will be bound by its own Electronic Signature (as such term is defined immediately below), (ii) accepts the Electronic Signature of each other party to this Amendment, and (iii) agrees that such Electronic Signatures shall be the legal equivalent of manual signatures. The term "Electronic Signature" means (a) the signing party's manual signature on a signature page, converted by the signing party to facsimile or digital form (such as a .pdf file) and received from the signing party's customary email address, customary facsimile number, or other mutually agreed-upon authenticated source; or (b) the signing party's digital signature executed using a mutually agreed-upon digital signature service provider and digital signature process.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers or other authorized signatories as of the day and year first above written.

Norsk Titanium AS, Grantor



By: Michael Canario
Address: Karenslyst Allé 9C, 0278 Oslo, Norway
E-mail: michael.canario@norsktitanium.com
Attention: Michael Canario

NTi Holding AS, Agent

By: John Andersen
Address: Karenslyst Allé 9C, 0278 Oslo, Norway
E-mail: John.Andersen@scatec.no
Attention: John Andersen

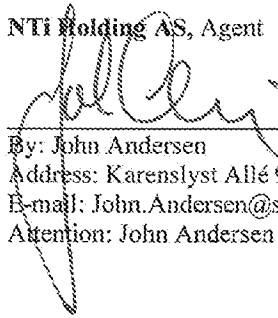
[Signature Page: Patent Security Agreement (United States)]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers or other authorized signatories as of the day and year first above written.

Norsk Titanium AS, Grantor

By: Michael Canario
Address: Karenslyst Allé 9C, 0278 Oslo, Norway
E-mail: michael.canario@norsktitanium.com
Attention: Michael Canario

NTi Holding AS, Agent



By: John Andersen
Address: Karenslyst Allé 9C, 0278 Oslo, Norway
E-mail: John.Andersen@scatec.no
Attention: John Andersen

[Signature Page: Patent Security Agreement (United States)]

Schedule 1

Patents

Country	Title	Grant Date	Patent Number
United States	Ion fusion formation	20.01.2004	6,680,456
United States	Ion fusion formation process including precise heat input and temperature control	17.11.2007	7,301,120
United States	Solid-free-form fabrication process and apparatus including in-process workpiece cooling	05.02.2008	7,326,377
United States	Customizable ion fusion formation system and process	11.03.2008	7,342,195
United States	Solid-free-form fabrication of hot gas valve discs	31.03.2009	7,509,738
United States	Gas shielding structure for use in solid free form fabrication systems	22.06.2010	7,741,578
United States	Variable orifice torch	30.11.2010	7,842,898
United States	Erosion resistant torch	12.07.2011	7,977,599
United States	Wire arc accuracy adjustment system	21.11.2017	9,821,399
United States	Wire arc accuracy adjustment system	16.11.2018	10,099,309
United States	Method and arrangement for building metallic objects by solid freeform fabrication using plasma transferred arc (PTA) torches	24.09.2019	10,421,142
United States	Metal wire feeding system	04.02.2020	10,549,375

Schedule 2

Form of IP Security Agreement for Recordation