

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT6436794

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>SEQUENCE:</b>	4
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
PENNEY IP LLC	12/07/2020
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	GLAS AMERICAS LLC
<b>Street Address:</b>	3 SECOND STREET
<b>Internal Address:</b>	SUITE 206
<b>City:</b>	JERSEY CITY
<b>State/Country:</b>	NEW JERSEY
<b>Postal Code:</b>	07311
<b>PROPERTY NUMBERS Total: 2</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	D637594
<b>Patent Number:</b>	8156967
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	
<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>Email:</b>	mpotts@paulweiss.com, cmannino@paulweiss.com, mmcguire@paulweiss.com
<b>Correspondent Name:</b>	MARISSA A. POTTS
<b>Address Line 1:</b>	PAUL WEISS RIFKIND WHARTON & GARRISON LLP
<b>Address Line 2:</b>	1285 AVENUE OF THE AMERICAS
<b>Address Line 4:</b>	NEW YORK, NEW YORK 10019-6064
<b>ATTORNEY DOCKET NUMBER:</b>	023095-00001
<b>NAME OF SUBMITTER:</b>	MARISSA POTTS
<b>SIGNATURE:</b>	/Marissa Potts/
<b>DATE SIGNED:</b>	12/08/2020
<b>Total Attachments: 6</b>	
source=5. Project Copper - Patent Security Agreement (Execution Version) (003)#page1.tif	
source=5. Project Copper - Patent Security Agreement (Execution Version) (003)#page2.tif	

source=5. Project Copper - Patent Security Agreement (Execution Version) (003)#page3.tif  
source=5. Project Copper - Patent Security Agreement (Execution Version) (003)#page4.tif  
source=5. Project Copper - Patent Security Agreement (Execution Version) (003)#page5.tif  
source=5. Project Copper - Patent Security Agreement (Execution Version) (003)#page6.tif

**PATENT SECURITY AGREEMENT**

This **PATENT SECURITY AGREEMENT**, dated as of December 7, 2020 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “**Agreement**”), is made by the entities identified as grantors on the signature pages hereto (collectively, the “**Grantors**”) in favor of GLAS Americas LLC, a limited liability company organized and existing under the laws of the State of New York (“**GLAS**”), as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the “**Collateral Agent**”).

**WHEREAS**, the Grantors are party to that certain Pledge and Security Agreement dated as of December 7, 2020 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”) between each of the Grantors and the other grantors party thereto and the Collateral Agent pursuant to which the Grantors granted a security interest to the Collateral Agent in the Patent Collateral (as defined below) and are required to execute and deliver this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

**SECTION 1. Defined Terms**

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

**SECTION 2. Grant of Security Interest in Patent Collateral**

**SECTION 2.1. Grant of Security Interest.** Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under the following, in each case whether now or hereafter existing or in which such Grantor now has or hereafter acquires an interest and wherever the same may be located (collectively, the “**Patent Collateral**”):

1. all United States patents and certificates of invention, or industrial property designs, and applications for any of the foregoing, including, without limitation, each patent and patent application listed on Schedule A attached hereto;
2. all reissues, divisions, continuations, continuations-in-part and extensions thereof;
3. all patentable inventions described and claimed therein;
4. the right to sue or otherwise recover for any past, present and future infringement or other violation thereof;
5. all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto; and
6. all other rights corresponding thereto throughout the world;

provided, however, that the Patent Collateral shall not include any Excluded Asset.

### **SECTION 3. Security Agreement**

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

### **SECTION 4. Termination**

Upon the payment in full in cash of all Obligations (other than any unasserted contingent indemnification obligations (but not, for the avoidance of doubt, the Earnout Amount)) and the cancellation or termination of the Commitments, the security interest granted hereby shall automatically terminate hereunder and of record and all rights to the Patent Collateral shall revert to the Grantors. Upon any such termination the Collateral Agent shall, at the Grantors' expense, promptly execute and deliver to the Grantors or otherwise authorize the filing of such documents as the Grantors shall reasonably request, including financing statement amendments and/or releases and/or reassignments of the Patent Collateral in the form appropriate for recording in the U.S. Patent and Trademark Office or other applicable Intellectual Property registry where the Collateral Agent's security interest may have been recorded, to evidence such termination.

### **SECTION 5. Governing Law**

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

### **SECTION 6. Intercreditor Agreement**

Notwithstanding anything herein to the contrary, the liens and security interests granted to the Collateral Agent pursuant to this Agreement in respect of the Patent Collateral and the exercise of any right or remedy by the Collateral Agent hereunder in respect of the Patent Collateral, in each case, with respect to such Patent Collateral are subject to the limitations and provisions of the Intercreditor Agreement. In the event of any inconsistency between the terms or conditions of this Agreement (other than Section 2) and the terms and conditions of the Intercreditor Agreement, the terms and conditions of the Intercreditor Agreement shall control.

### **SECTION 7. Counterparts**

This Agreement may be executed in one or more counterparts and by different parties hereto in separate 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. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.


**SECTION 8. Concerning the Collateral Agent**

GLAS is entering into this Agreement solely in its capacity as Collateral Agent pursuant to the Credit Agreement, and shall be entitled to all of the rights, privileges and immunities provided to the Collateral Agent thereunder in acting as Collateral Agent pursuant hereto.

[Remainder of page intentionally left blank ]

**IN WITNESS WHEREOF**, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

**PENNEY IP LLC**

By: 

Name: Bill Wafford

Title: Executive Vice President and  
Chief Financial Officer

Accepted and Agreed:

**GLAS AMERICAS LLC**, as Collateral Agent

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

Name:

Title:

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

**PENNEY IP LLC**

By: \_\_\_\_\_  
Name: Bill Wafford  
Title: Executive Vice President and  
Chief Financial Officer

Accepted and Agreed:

**GLAS AMERICAS LLC, as Collateral Agent**

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

Name: Yana Kislenko  
Title: Vice President

Signature Page to Patent Security Agreement

**PATENT**  
**REEL: 054572 FRAME: 0327**

**SCHEDULE A**  
**to**  
**PATENT SECURITY AGREEMENT**

**PATENTS AND PATENT APPLICATIONS**

<b>Patent</b>	<b>Application No.</b>	<b>Filing Date</b>	<b>Patent No.</b>	<b>Issue Date</b>
Smart fixture	29/359811	15-Apr-2010	D637594	10-May-2011
Quick-dry textured towel	13/172108	29-Jun-2011	8156967	17-Apr-2012