

PATENT ASSIGNMENT COVER SHEET

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SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	FIRST LIEN PATENT SECURITY AGREEMENT SUPPLEMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	RANPAK CORP.	05/03/2021
RECEIVING PARTY DATA		
Name:	GOLDMAN SACHS LENDING PARTNERS LLC, AS COLLATERAL AGENT	
Street Address:	200 WEST STREET	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10282	
PROPERTY NUMBERS Total: 2		
Property Type	Number	
Patent Number:	10926504	
Application Number:	63135282	
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>		
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Correspondent Name:	STEWART WALSH	
Address Line 1:	1025 VERMONT AVE NW, SUITE 1130	
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Address Line 4:	WASHINGTON, D.C. 20005	
ATTORNEY DOCKET NUMBER:	1367974 PAT	
NAME OF SUBMITTER:	CHRISTIAN CRAFT	
SIGNATURE:	/Christian Craft/	
DATE SIGNED:	05/04/2021	
Total Attachments: 5		
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FIRST LIEN PATENT SECURITY AGREEMENT SUPPLEMENT

This FIRST LIEN PATENT SECURITY AGREEMENT SUPPLEMENT is entered into as of May 3, 2021 (this “**Patent Security Agreement Supplement**”), among Ranpak Corp., an Ohio corporation (the “**Grantor**”) and Goldman Sachs Lending Partners LLC, as collateral agent (in such capacity, the “**Collateral Agent**”) for the Secured Parties.

Reference is made to that certain U.S. First Lien Pledge and Security Agreement, dated as of June 3, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Security Agreement**”), among the Loan Parties party thereto and the Collateral Agent. The First Lien Lenders (as defined in the Security Agreement) have extended credit to Ranger Packaging LLC, a Delaware limited liability company (the “**Initial U.S. Borrower**”) and Ranpak B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) under the laws of the Netherlands (the “**Initial Dutch Borrower**”), subject to the terms and conditions set forth in that certain First Lien Credit Agreement dated as of June 3, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified and in effect on the date hereof, the “**First Lien Credit Agreement**”), by and among the Initial U.S. Borrower, Ranger Pledgor LLC, a Delaware limited liability company (“**Initial Holdings**”), the Initial Dutch Borrower, the lenders and issuing banks from time to time party thereto, and Goldman Sachs Lending Partners LLC, in its capacities as administrative agent and collateral agent for the First Lien Lenders. Consistent with the requirements set forth in Sections 4.01 and 5.12 of the First Lien Credit Agreement, the Grantor and the Collateral Agent have entered into that certain First Lien Patent Security Agreement, dated as of June 3, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Patent Security Agreement**”). Under the terms of the Security Agreement, the Grantor has granted to the Collateral Agent for the benefit of the Secured Parties as security interest in the Additional Patent Collateral (as defined below) and have agreed, consistent with the requirements of Section 4.03(c) of the Security Agreement, to execute this Patent Security Agreement Supplement. Now, therefore, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Patent Security Agreement Supplement and not otherwise defined herein have the meanings specified in the Security Agreement.

SECTION 2. Grant of Security Interest. As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does pledge, collaterally assign, mortgage, transfer and grant to the Collateral Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the Grantor and regardless of where located (collectively, the “**Additional Patent Collateral**”):

- A. the Patent registrations and pending applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- B. the right to sue third parties for past, present and future infringements of such Patent registrations and pending applications; and
- C. all proceeds of and any right associated with the foregoing;

in each case to the extent the foregoing items constitute Collateral.

Notwithstanding anything to the contrary in (A) through (C) above, this Patent Security Agreement Supplement shall not constitute a grant of a security interest in any Excluded Assets.

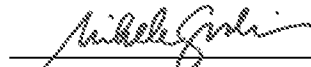
SECTION 3. Security Agreement. The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Additional Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Patent Security Agreement Supplement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Governing Law. This Patent Security Agreement Supplement shall be governed by, and construed in accordance with, the laws of the State of New York.

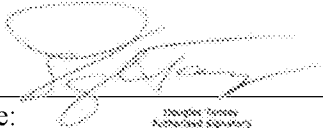
[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Patent Security Agreement Supplement as of the day and year first above written.

RANPAK CORP.

By: 
Name: Michele Smolin
Title: VP, General Counsel & Asst. Secy.

GOLDMAN SACHS LENDING PARTNERS LLC
as Collateral Agent

By: 
Name: _____
Title: _____

Douglas Henry
Authorized Signatory

SCHEDULE I

PATENT REGISTRATIONS

REGISTRANT	PATENT NO.	PATENT DATE	DESCRIPTION
Ranpak Corp.	10,926,504	02/23/2021	STOCK SUPPLY ASSEMBLY AND METHOD FOR LOADING A DUNNAGE CONVERSION MACHINE; Alias: Easy Loading TT Cutter

PATENT APPLICATIONS

APPLICANT	APPLICATION NO.	FILE DATE	DESCRIPTION
Ranpak Corp.	63/135,282	01/08/2021	DUNNAGE CONVERSION SYSTEM WITH COILER AND METHOD; Alias: Coiling Method with Recipe Mode