

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT6947216

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SUPPLEMENT NO.3 PATENT SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
J. CHOO LIMITED	09/30/2021
RECEIVING PARTY DATA	
Name:	JPMORGAN CHASE BANK, N.A.
Street Address:	4 CHASE METROTECH CENTER
Internal Address:	MC: NY1-C413
City:	BROOKLYN
State/Country:	NEW YORK
Postal Code:	11245-0001
PROPERTY NUMBERS Total: 7	
Property Type	Number
Application Number:	29784926
Application Number:	29784919
Application Number:	29785628
Application Number:	29785663
Application Number:	29785651
Application Number:	29785656
Application Number:	29785659
CORRESPONDENCE DATA	
Fax Number:	(212)492-0298
<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:	2123733298
Email:	skirschenheiter@paulweiss.com, mangelopoulos@gmail.com, mmcguire@paulweiss.com
Correspondent Name:	SARAH M KIRSCHENHEITER
Address Line 1:	1285 AVENUE OF THE AMERICAS
Address Line 2:	PAUL WEISS RIFKIND WHARTON & GARRISON LLP
Address Line 4:	NEW YORK, NEW YORK 10019
NAME OF SUBMITTER:	SARAH KIRSCHENHEITER
SIGNATURE:	/Sarah Kirschenheiter/

DATE SIGNED:	10/01/2021
Total Attachments: 5 source=Capri - Supplemental Patent Security Agreement (Executed)#page1.tif source=Capri - Supplemental Patent Security Agreement (Executed)#page2.tif source=Capri - Supplemental Patent Security Agreement (Executed)#page3.tif source=Capri - Supplemental Patent Security Agreement (Executed)#page4.tif source=Capri - Supplemental Patent Security Agreement (Executed)#page5.tif	

SUPPLEMENT NO. 3 TO THE
PATENT SECURITY AGREEMENT

This SUPPLEMENT NO. 3 (this “Supplement”), dated as of September 30, 2021, to the PATENT SECURITY AGREEMENT (the “Patent Security Agreement”) dated as of September 18, 2020, is made by J. Choo Limited (the “Grantor”) in favor of JPMORGAN CHASE BANK, N.A. as Administrative Agent (as defined in the Credit Agreement referenced below) (in such capacity, together with its successors and assigns in such capacity, the “Grantee”).

Recitals

The Administrative Agent, MICHAEL KORS (USA), INC., a Delaware corporation, CAPRI HOLDINGS LIMITED, a British Virgin Islands company, the other Borrowers from time to time party thereto, the Grantors from time to time party thereto and the lenders from time to time party thereto have entered into a Second Amendment to Third Amended and Restated Credit Agreement and First Amendment to Third Amended and Restated Guarantee Agreement, dated as of June 25, 2020 (the “Second Amendment”), amending the Third Amended and Restated Credit Agreement, dated as of November 15, 2018 (as amended by the First Amendment, dated as of March 20, 2020 and the Second Amendment, and as further amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), and amending the Third Amended and Restated Guarantee Agreement, dated as of November 15, 2018.

Pursuant to the Credit Agreement and as a condition to the extension of credit by the Lenders under the Credit Agreement, the Grantors executed and delivered an Intellectual Property Pledge and Security Agreement, dated as of September 18, 2020 (the “IP Pledge and Security Agreement”).

Pursuant to the IP Pledge and Security Agreement, Grantor executed and delivered the Patent Security Agreement.

Grantor owns the patents and patent applications listed on Schedule A attached hereto (the “Patents”), which Patents have been issued by or are pending applications in the United States Patent and Trademark Office.

This Supplement has been executed in conjunction with the security interest granted under the IP Pledge and Security Agreement and the Patent Security Agreement to the Grantee for the benefit of the Secured Parties. In the event that any provisions of this Supplement are deemed to conflict with the IP Pledge and Security Agreement, the provisions of the IP Pledge and Security Agreement shall govern.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. Definitions. Unless otherwise indicated, all capitalized terms not defined herein shall have the respective meaning given to them in the IP Pledge and Security Agreement.
2. The Security Interest.

(a) This Supplement is made to secure the prompt and complete performance and payment of all the Secured Obligations. Upon the occurrence of the Agreement Termination Date, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably requested instruments in writing releasing the security interest in the Patents acquired under the IP Pledge and Security Agreement and this Supplement.

(b) The Grantor hereby pledges and grants to the Grantee, on behalf of and for the benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest, wherever located and whether now owned or hereafter acquired, in and to (1) any and all patents and patent applications, including the Patents; (2) all inventions and improvements described and claimed therein; (3) all reissues, divisionals, continuations, renewals, extensions, and continuations-in-part thereof; (4) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (5) all rights to sue for past, present, and future infringements thereof; and (6) all rights corresponding to any of the foregoing throughout the world.

3. Governing Law. **THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.**

4. Notwithstanding anything to the contrary set forth herein, the priority of the Liens created hereby and the rights and remedies of the Administrative Agent hereunder are subject to the terms and provisions of the Credit Agreement and the IP Pledge and Security Agreement. In the event of any inconsistency between the provisions of this Supplement and the Credit Agreement or the IP Pledge and Security Agreement with respect to the priority of the Liens created hereby and the rights and remedies of the Administrative Agent, the provisions of the Credit Agreement and/or the IP Pledge and Security Agreement shall supersede the provisions of this Supplement. Any provision of this Supplement to the contrary notwithstanding, the Grantor shall not be required to act or refrain from acting in a manner that is inconsistent with the terms and provisions of the Credit Agreement or the IP Pledge and Security Agreement.

IN WITNESS WHEREOF, the Grantor has executed this Supplement by its duly authorized representative as of the date first written above.

GRANTOR

J. CHOO LIMITED

By: _____

Name: David Provenzano
Title: Authorized Signatory

Signature Page to Supplement No. 3 to the Patent Security Agreement

PATENT
REEL: 057679 FRAME: 0858

Acknowledged and Agreed:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent and Grantee

By: 

Name: James A. Knight

Title: Executive Director

Signature Page to Supplement No. 3 to the Patent Security Agreement

PATENT
REEL: 057679 FRAME: 0859

Schedule A

Patents

<u>Title</u>	<u>Application No.</u>	<u>Date Filed</u>	<u>Patent No.</u>	<u>Date Issued</u>
FASHION ORNAMENT (MADELINE WITH PEARLS AND STUDS)	29/784,926	May 21 2021		
HANDBAG (BON BON CRYSTAL HANDLE)	29/784,919	May 21 2021		
SOLE FOR FOOTWEAR (DIAMOND LIGHT)	29/785,628	May 26 2021		
SOLE FOR FOOTWEAR (MIDSOLE - DIAMOND LIGHT)	29/785,663	May 26 2021		
FASHION ORNAMENT FOR FOOTWEAR AND THE LIKE (DIAMOND X STRAP)	29/785,651	May 26 2021		
FOOTWEAR (DIAMOND LIGHT - COLOR)	29/785,656	May 26 2021		
FOOTWEAR (DIAMOND LIGHT - GRAYSCALE)	29/785,659	May 26 2021		