

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	NOTICE OF GRANT OF SECURITY INTEREST IN PATENTS
CONVEYING PARTY DATA	
Name	Execution Date
ICG HOLDING GMBH	04/15/2022
RECEIVING PARTY DATA	
Name:	PLC AGENT LLC, AS COLLATERAL AGENT
Street Address:	100 FEDERAL STREET, 20TH FLOOR
City:	BOSTON
State/Country:	MASSACHUSETTS
Postal Code:	02110
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	D675687
Patent Number:	9833661
Patent Number:	10478670
Patent Number:	9314667
Patent Number:	D791252
CORRESPONDENCE DATA	
Fax Number:	(617)341-7701
<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:	617-951-8132
Email:	linda.salera@morganlewis.com
Correspondent Name:	LINDA A. SALERA, SENIOR PARALEGAL
Address Line 1:	ONE FEDERAL STREET
Address Line 2:	C/O MORGAN, LEWIS & BOCKIUS LLP
Address Line 4:	BOSTON, MASSACHUSETTS 02110
NAME OF SUBMITTER:	LINDA A. SALERA
SIGNATURE:	/Linda A. Salera/
DATE SIGNED:	04/15/2022
Total Attachments: 9	
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Notice of Grant of Security Interest in Patents

THIS NOTICE OF GRANT OF SECURITY INTEREST IN PATENTS dated as of April 15, 2022 (this “Notice”), made by ICG HOLDING GMBH, a German limited liability company registered with the commercial register of the local court (Amtsgericht) of Nuremberg under HRB 36978 (the “Pledgor”), in favor of PLC AGENT LLC, as Collateral Agent (as defined below).

Reference is made to the U.S. Collateral Agreement, dated as of April 15, 2022 (as amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, the “**Collateral Agreement**”), among LUMOS INTERNATIONAL HOLDINGS B.V., a limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands, having its statutory seat in Amsterdam and registered with the Dutch trade register under number 74732854 (“**Holdings**”), Lumos Holdings US Acquisition Co. (the “**Borrower**”), each other Subsidiary of the Holdings from time to time party thereto (each, a “**Subsidiary Loan Party**” and collectively, the “**Subsidiary Loan Parties**”) and PLC AGENT LLC, as collateral agent and security trustee (together with its successors and assigns in such capacity, the “**Collateral Agent**”), and the other parties party thereto. The parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Notice and not otherwise defined herein have the meanings specified in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Notice.

SECTION 2. **Grant of Security Interest.** As security for the payment and performance, as applicable, in full of the Obligations, the Pledgor pursuant to the Collateral Agreement did, and hereby does, grant and pledge to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all of such Pledgor’s right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, but excluding any Excluded Property, the “Patent Collateral”):

all Patents of the United States of America, including those listed on Schedule I;

SECTION 3. **Collateral 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 Collateral Agreement. The Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein, subject to the limitations set out in Schedule II to this Notice. In the event of any conflict between the terms of this Notice and the Collateral Agreement, the terms of the Collateral Agreement shall govern, provided that nothing in the Collateral Agreement or this Notice shall override the limitations set out in Schedule II to this Notice.

SECTION 4. **Counterparts.** This Notice may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Notice by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

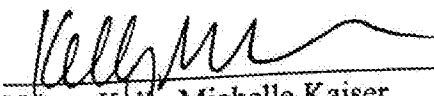
SECTION 5. **Termination.** This Notice is made to secure the payment of the Obligations. This Notice and the security interest granted hereby shall terminate with respect to all of the Pledgor's Obligations and any Lien arising therefrom shall be released upon termination of the Collateral Agreement or release of the Pledgor's Obligations thereunder or as otherwise provided in the Collateral Agreement. Subject to Section 5.15 of the Collateral Agreement, (i) the Collateral Agent shall, in connection with any termination or release herein or under the Collateral Agreement, execute and deliver to the Pledgor as the Pledgor may reasonably request, an instrument in writing (in form and substance reasonably satisfactory to the Collateral Agent) releasing the security interest in the Patent Collateral acquired under this Notice; and (ii) the Collateral Agent shall reasonably cooperate with any efforts made by the Pledgor to make of record or otherwise confirm such release and/or termination of this Notice and any security interest in, to or under the Patent Collateral.

SECTION 6. **Governing Law.** THIS NOTICE AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS NOTICE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS NOTICE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

[Signature Pages Follow]

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

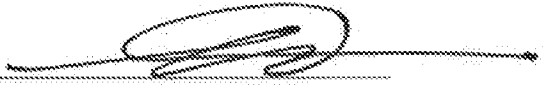
ICG HOLDING GMBH

By: 
Name: Kelly Michelle Kaiser
Title: Managing Director

PLC AGENT LLC,
as Collateral Agent

By: Pathlight Capital LP
Its: Sole Member

By: Pathlight GP LLC
Its: General Partner

By: 
Name: Matthew N. Williams
Title: Managing Director

[Signature Page to Notice of Grant of Security Interest in Patents]

Schedule I
To Notice of Grant of Security Interest in Patents

Patents Owned by ICG HOLDING GMBH

Country	Title	Owner	App. Date	App. No.	Grant Date	Patent No.
United States	Stationary Bicycle	ICG Holding GmbH	9/28/2011	29/402,870	2/5/2013	D675,687
United States	Stationary Exercise Equipment For Physical Training, More Particularly An Exercise Bike	ICG Holding GmbH	8/16/2012	13/587,446	12/5/2017	9,833,661
United States	Stationary Exercise Equipment For Physical Training, More Particular An Exercise Bike	ICG Holding GmbH	8/16/2017	15/678,780	11/19/2019	10,478,670
United States	Stationary Training Bicycle	ICG Holding GmbH	10/2/2013	14/044,333	4/19/2016	9,314,667
United States	Stationary Training Bicycle	ICG Holding GmbH	10/12/2015	35/500,232	7/4/2017	D791,252

LIMITATION ON ENFORCEMENT

1 The enforcement of the pledges created under the Notice and the Collateral Agreement by the Pledgor shall be limited as follows:

- 1.1 The enforcement of the security created under the Collateral Agreement and this Notice shall be limited, if and to the extent that (x) the security created relates to obligations incurred by an affiliated company (verbundenes Unternehmen) of the Pledgor within the meaning of section 15 of the German Stock Corporation Act (Aktiengesetz) (other than any of the Pledgor's subsidiaries) and that (y) in such case, the enforcement of the security created hereunder (i) would cause the Pledgor's assets (the calculation of which shall include all items set forth in section 266(2) A, B, C, D and E of the German Commercial Code (Handelsgesetzbuch)) less the Pledgor's liabilities (the calculation of which shall include all items set forth in section 266(3) B, C, D and E of the German Commercial Code) (the "**Net Assets**") to be less than its Protected Capital (Begründung einer Unterbilanz) or (ii) (if the Pledgor's Net Assets are already less than its Protected Capital) would cause such deficit to be further increased (Vertiefung einer Unterbilanz), whereby "**Protected Capital**" shall be the aggregate from time to time of the Pledgor's registered share capital (Stammkapital) and amount of profits (Gewinne) which are not available for distribution in accordance with sections 268 paragraph 8, 253 paragraph 6 or 272 paragraph 5 of the German Commercial Code (Handelsgesetzbuch) (in each case, if applicable and as amended from time to time).
- 1.2 For purposes of such calculations the following balance sheet items shall be adjusted as follows:
- (a) the amount of any increase after the date of this Notice of the Pledgor's registered share capital which has been effected without the prior written consent of the Collateral Agent shall be deducted from the Protected Capital;
 - (b) liabilities incurred under loans provided to the Pledgor by Lumos International Holdings B.V. or its subsidiaries or by any direct or indirect shareholder of the Pledgor shall be disregarded (and including liabilities under guarantees for such loans) if such loans are subordinated (for the benefit of its creditors in general) by contract or pursuant to section 39 paragraph 1 no. 5 of the German Insolvency Code (Insolvenzordnung); and
 - (c) liabilities incurred by the Pledgor in breach of any term of any of the Loan Documents shall be disregarded.
- 1.3 In addition, the Pledgor shall realize, to the extent legally permitted, in a situation where after enforcement of the security created hereunder the Pledgor would not have Net Assets in excess of its respective Protected Capital, any and all of its assets that are shown in its balance sheet with a book value (Buchwert) that is significantly

lower than the market value of the asset if such asset is not necessary for the Pledgor's operational business (betriebsnotwendig) or, if such asset is necessary for such business, it can be realized in a manner which is legally permissible and commercially justifiable with regard to the costs and efforts involved. The Pledgor shall, prior to such realization, assign its respective claim for the purchase price or other proceeds from the realization to the Collateral Agent for security purposes (Sicherungsabtretung) unless otherwise agreed or directed by the Collateral Agent (acting on the instructions of the Pledgeses).

1.4 The enforcement of the Pledges shall initially be excluded pursuant to subclause 1.1 above if no later than ten (10) Business Days following a notification by the Collateral Agent of its intention to enforce the security interest created hereunder, the managing directors on behalf of the Pledgor have confirmed in writing to the Collateral Agent:

- (a) to what extent the security created hereunder granted hereunder is an up-stream or cross-stream security liability as described in subclause 1.1 above; and
- (b) which amount of such cross-stream and/or up-stream security cannot be enforced as it would cause the Net Assets of the Pledgor to be less than its Protected Capital (taking into account the adjustments set out in sub-clause 1.2 above),

(the "**Management Determination**") and such confirmation is supported by a reasonably satisfactory calculation provided that until the Collateral Agent has received the Management Determination, the right to enforce the security by the Pledgor created hereunder (whether in full or in part) is suspended and provided further that the Pledgeses (acting through the Collateral Agent) shall in any event be entitled to enforce the security created hereunder for any amounts where such enforcement would, in accordance with the Management Determination, not cause the Pledgor's Net Assets to be less than (or to fall further below) the amount of its respective Protected Capital (in each case as calculated and adjusted in accordance with sub-clauses 1.1 and 1.2 above). If the Pledgor fails to deliver the Management Determination within ten (10) Business Days after the notification by the Collateral Agent of its intention to enforce the security interest created hereunder, the Pledgeses (acting through the Collateral Agent) shall be entitled to enforce the security created hereunder by the Pledgor without any limitation or restriction.

1.5 Following the Collateral Agent's receipt of a Management Determination, the Pledgeses (acting through the Collateral Agent) may within ten (10) Business Days of such receipt request the Pledgor to supply, at the Pledgor's cost and expense, within twenty (20) Business Days of such request (i) an up to date balance sheet of the Pledgor together with (ii) a further determination, in each case prepared by auditors of international standard and reputation appointed by the Pledgor either confirming the Management Determination or setting out deviations from the Management Determination (the "**Auditor's Determination**"). The further

enforcement of the security by the Pledgor created hereunder shall be limited, if and to the extent such enforcement would, in accordance with the Auditor's Determination cause the Pledgor's Net Assets to be less than (or to fall further below) the amount of its Protected Capital in each case as calculated and adjusted in accordance with subclauses 1.1 and 1.2 above. If the Pledgor fails to deliver an Auditor's Determination within twenty (20) Business Days after the request by the Collateral Agent, the Pledgees (acting through the Collateral Agent) shall be entitled to enforce the security by the Pledgor created hereunder without any limitation or restriction.

1.6 The limitations set out in this Schedule II shall not apply (or, as the case may be, shall cease to apply):

- (a) if and to the extent the Pledgor grants security for any amounts borrowed under the Loan Documents which are lent, on-lent or otherwise passed on to the Pledgor or any of its respective subsidiaries from time to time;
- (b) if and to the extent the enforcement of the security created hereunder will result in a fully valuable recourse claim (vollwertiger Rückgriffsanspruch) of the Pledgor within the meaning of sentence 2 of paragraph 1 of section 30 of the German Act on Limited Liability Companies (GmbH-Gesetz) against the Debtor to whose obligations the security created hereunder relates;
- (c) if and when a domination agreement (Beherrschungsvertrag) and/or a profit absorption agreement (Gewinnabführungsvertrag) (either directly or through a chain of domination and/or profit absorption agreements) is or becomes effective between the Pledgor and:
 - (i) in case the Pledgor is a subsidiary of the relevant Debtor to whose obligations the security created hereunder relates, that Debtor or a direct or indirect shareholder of that Debtor; or
 - (ii) in case the Pledgor is a sister company of the relevant Debtor to whose obligations the security created hereunder relates, any joint (direct or indirect) parent company of the Pledgor and that Debtor

as dominating entity (beherrschendes Unternehmen), unless the Pledgor has demonstrated by way of a final (rechtskräftig) court judgment of the Federal Court of Justice for Civil Matters (Bundesgerichtshof) or of a Higher Regional Court (Oberlandesgericht) that the existence of a domination and/or profit and loss transfer agreement is not sufficient to disapply section 30 of the German Act on Limited Liability Companies (GmbH-Gesetz); or

- (d) if and to the extent for any other reason (including, without limitation, as a result of a change in the relevant rules of law) the deficit (Unterbilanz) referred to in sub-clause 1.1 above does not constitute a breach of the Pledgor's obligations to maintain its registered share capital pursuant to sections 30 et seq. of the German Act on Limited Liability Companies

(GmbH-Gesetz), as amended, supplemented and/or replaced from time to time and does not result in any risk of personal liability of the Pledgor's directors.

- 2 For the avoidance of doubt, nothing in this Schedule II shall be interpreted as a restriction or limitation of the enforcement of the security created hereunder to the extent such security relates to obligations of the Pledgor itself in its capacity as a debtor or obligations of any of its direct or indirect subsidiaries including in each case their legal successors.