

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT8037438

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	AMENDED AND RESTATED PATENT SECURITY AGREEMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
MADSHUS AS	06/30/2023
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	WELLS FARGO BANK, NATIONAL ASSOCIATION
<b>Street Address:</b>	2450 COLORADO AVENUE
<b>Internal Address:</b>	SUITE 3000 WEST
<b>City:</b>	SANTA MONICA
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	90404
<b>PROPERTY NUMBERS Total: 5</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	7984921
Patent Number:	8460505
Patent Number:	8910967
Patent Number:	9199156
Patent Number:	9776065
<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>Phone:</b>	212.318.6000
<b>Email:</b>	yoosonlee@paulhastings.com
<b>Correspondent Name:</b>	YOOSON SANDY LEE
<b>Address Line 1:</b>	PAUL HASTINGS LLP
<b>Address Line 2:</b>	200 PARK AVENUE
<b>Address Line 4:</b>	NEW YORK, NEW YORK 10166
<b>NAME OF SUBMITTER:</b>	YOOSON SANDY LEE
<b>SIGNATURE:</b>	/s/ Yooson Sandy Lee
<b>DATE SIGNED:</b>	06/30/2023
<b>Total Attachments: 9</b>	

source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page1.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page2.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page3.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page4.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page5.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page6.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page7.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page8.tif  
source=6. Elevate (Kohlberg) - AR Patent Security Agreement (ABL) (Madshus AS)  
Executed(171644912\_1)#page9.tif

**AMENDED AND RESTATED PATENT SECURITY AGREEMENT**

This AMENDED AND RESTATED PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this 30<sup>th</sup> day of June, 2023, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (“Wells Fargo”), in its capacity as administrative agent and security agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, “Agent”).

W I T N E S S E T H:

**WHEREAS**, pursuant to that certain Credit Agreement, dated as of July 14, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among the Lenders party thereto from time to time, Agent, **ACF FINCO I LP**, as Co-Collateral Agent, **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, **ACF FINCO I LP** and **SUMITOMO MITSUI BANKING CORPORATION**, as joint lead arrangers (in such capacity, together with their successors and assigns in such capacity, the “Joint Lead Arrangers”) and as joint book runners (in such capacity, together with their successors and assigns in such capacity, the “Joint Book Runners”), **KSKI UK HOLDCO LTD**, a limited liability company incorporated under the laws of England and Wales with registration number 10809595 (“Holdings”), **KSKI UK SUB LIMITED**, a limited liability company incorporated under the laws of England and Wales with registration number 10810246 (“Parent”), **KSKI HOLDINGS 2, INC.**, a Delaware corporation (“US Borrower”), **K2 SPORTS EUROPE GMBH**, a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich with registration number HRB 194276 (“K2 Germany”), **VÖLKL SPORTS GMBH** (legal universal successor to Vökl Sports GmbH & Co. KG), a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Straubing with registration number HRB 12710 (“Volkl Germany”), **MARKER VÖLKL (INTERNATIONAL) SALES GMBH**, a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Straubing with registration number HRB 10216 (“Marker Germany”), and **MARKER DALBELLO VÖKLSKI GMBH**, a limited liability company (*GmbH*) organized under the laws of Germany registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Straubing with registration number HRB 9990 (“Dalbello Germany”), together with K2 Germany, Marker Germany and Volkl Germany, each a “German Borrower” and collectively the “German Borrowers” and, together with US Borrower, each, a “Borrower” and collectively, jointly and severally, “Borrowers”), the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

**WHEREAS**, pursuant to that certain Security Agreement dated July 14, 2017 between Madshus AS, a private limited liability company incorporated in Norway with organization no. 914 136 296 (“Norwegian Guarantor”) and Agent, Norwegian Guarantor has granted to Agent a security interest in its intellectual property under Norwegian law (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Norwegian Security Agreement”);

**WHEREAS**, Grantors and Agent are parties to that certain Patent Security Agreement, dated as of November 16, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Existing Patent Security Agreement”); and

**WHEREAS**, the members of the Lender Group and the Bank Product Providers are willing to continue to make the financial accommodations to Borrowers as provided for in the Credit Agreement,

the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, this Patent Security Agreement.

**NOW, THEREFORE**, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend and restate the Existing Patent Security Agreement in its entirety as follows:

1. **DEFINED TERMS.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1.4 of the Credit Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*. In addition to those terms defined elsewhere, as used in this Patent Security Agreement, the following terms shall have the following meanings:

(i) “Copyrights” means any and all rights in any works of authorship, including (A) copyrights and moral rights, (B) copyright registrations and recordings thereof and all applications in connection therewith, (C) income, license fees, royalties, damages, and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (D) the right to sue for past, present, and future infringements thereof, and (E) all of each Grantor’s rights corresponding thereto throughout the world.

(ii) “Intellectual Property” means any and all Patents, Copyrights, Trademarks, trade secrets, know-how, inventions (whether or not patentable), algorithms, software programs (including source code and object code), processes, product designs, industrial designs, blueprints, drawings, data, customer lists, URLs and domain names, specifications, documentations, reports, catalogs, literature, and any other forms of technology or proprietary information of any kind, including all rights therein and all applications for registration or registrations thereof.

(iii) “Intellectual Property Licenses” means, with respect to any Grantor, (A) any licenses or other similar rights provided to such Grantor in or with respect to Intellectual Property owned or controlled by any other Person, and (B) any licenses or other similar rights provided to any other Person in or with respect to Intellectual Property owned or controlled by such Grantor, in each case, including (x) any software license agreements (other than license agreements for commercially available off-the-shelf software that is generally available to the public which have been licensed to a Grantor pursuant to end-user licenses), (y) the license agreements of such Grantor listed on Schedule II and (z) the right to use any of the licenses or other similar rights described in this definition in connection with the enforcement of the Lender Group’s rights under the Loan Documents.

(iv) “Patents” means patents and patent applications, including (A) the patents and patent applications listed on Schedule I, (B) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (C) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (D) the right to sue for past, present, and future infringements thereof, and (E) all of each Grantor’s rights corresponding thereto throughout the world.

(v) “Secured Obligations” means each and all of the following: (A) all of the present and future obligations of each of the Loan Parties arising from, or owing under or pursuant to,

the Credit Agreement or any of the other Loan Documents, (B) all Bank Product Obligations, and (C) all other Obligations of each Loan Party (including, in the case of each of clauses (A), (B) and (C), Lender Group Expenses and any interest, fees, or expenses that accrue after the filing of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any Insolvency Proceeding); provided that, anything to the contrary contained in the foregoing notwithstanding, the Secured Obligations shall exclude any Excluded Swap Obligation.

(vi) “Trademarks” means any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (A) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on the Perfection Certificate, (B) all renewals thereof, (C) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (D) the right to sue for past, present and future infringements and dilutions thereof, (E) the goodwill of each Grantor’s business symbolized by the foregoing or connected therewith, and (F) all of each Grantor’s rights corresponding thereto throughout the world.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Patent Collateral”):

(a) all of its Patents and Patent Intellectual Property Licenses, to the extent that such Patents and Patent Intellectual Property Licenses are Collateral, to which it is a party including those referred to on Schedule I;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, to the extent that such Patent and Intellectual Property License are Collateral, including the right to receive damages, or the right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License, to the extent such Patent Intellectual Property License is Collateral.

3. AUTHORIZATION TO FILE FINANCING STATEMENTS. Each Grantor authorizes the filing by Agent of financing or continuation statements, or amendments thereto, and such Grantor will execute and deliver to Agent such other instruments or notices, as Agent may reasonably request, in order to perfect and preserve the Security Interest granted or purported to be granted hereby.

4. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

5. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Norwegian Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Norwegian Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Norwegian Security Agreement, the Norwegian Security Agreement shall control.

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, or any other Patent Collateral the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new patent rights. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

7. NORWEGIAN LIMITATIONS. Notwithstanding the foregoing, the obligations of Norwegian Guarantor under this Patent Security Agreement will be limited, subject the last proviso of this Section 7, by mandatory provisions of law applicable to Norwegian Guarantor limiting the legal capacity or ability of Norwegian Guarantor to provide a guarantee, security or other financial assistance as provided for in this Patent Security Agreement, including, but not limited to, the provisions of Sections 8-7 to 8-10 of the Norwegian Companies Acts of 1997, regulating unlawful financial assistance and other prohibited loans, guarantees and joint and several liability as well as providing of security, provided that if any such limitation is no longer applicable as a mandatory provision under Norwegian law, such limitation will no longer apply to the Loan Documents. The parties further acknowledge that the execution by Norwegian Guarantor of this Patent Security Agreement is supplemental to the Norwegian Security Agreement and is not in any way to be construed as limiting the scope of the pledge over plant and machinery pursuant to the Norwegian Security Agreement.

8. COUNTERPARTS. This Patent Security Agreement is a Loan Document. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Execution of any such counterpart may be by means of (a) an electronic signature that complies with the federal Electronic Signatures in Global and National Commerce Act, as in effect from time to time, state enactments of the Uniform Electronic Transactions Act, as in effect from time to time, or any other relevant and applicable electronic signatures law; (b) an original manual signature; or (c) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Agent reserves the right, in its discretion, to accept, deny, or condition acceptance of any electronic signature on this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by faxed, scanned or photocopied manual signature shall also deliver an original manually executed counterpart, but the failure to deliver an original manually executed counterpart shall not affect the validity, enforceability and binding effect of this Patent Security Agreement.

9. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION SET FORTH IN SECTION 12 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

10. ABL/Term Intercreditor Agreement. The Liens and security interests securing the Secured Obligations as evidenced hereby are subject to the provisions of the ABL/Term Loan Intercreditor Agreement. In the event of any conflict between the terms of the ABL/Term Loan Intercreditor Agreement and the terms of this Patent Security Agreement, the terms of the ABL/Term Loan Intercreditor Agreement shall govern and control.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

**GRANTOR:**

**MADSHUS AS**, a private limited liability  
company incorporated in Norway

By: 

Name: John Lee Colonna

Title: Chairman and attorney-in-fact

[SIGNATURE PAGE TO AMENDED AND RESTATED PATENT SECURITY AGREEMENT]



AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO BANK, NATIONAL  
ASSOCIATION, a national banking  
association

A handwritten signature in black ink, appearing to read 'Melissa', followed by a horizontal line.

By: \_\_\_\_\_  
Name: Melissa Provost  
Its Authorized Signatory

**SCHEDULE I**  
to  
**PATENT SECURITY AGREEMENT**

**Patents**

Title	Country ID	Filed Date	Serial #	Issue Date	Patent #	Status	Expiration Date	Client Name
Ski with binding assembly aid, method for production of such a ski and corresponding assembly aid	US	11/19/2003	10/535619	7/26/2011	7984921	ISSUED	7/13/2024	Madslus AS
Ski having a mounting aid for a binding, process for the manufacture of such a ski, and corresponding mounting aid	US	7/20/2011	13/187450	6/11/2013	8460505	ISSUED	11/19/2023	Madslus AS
Ski binding	US	10/4/2011	13/877642	12/16/2014	8910967	ISSUED	10/4/2031	Madslus AS
Ski having a mounting aid for a binding, process for the manufacture of such a ski, and corresponding mounting aid	US	5/16/2013	13/895703	12/1/2015	9199156	ISSUED	11/19/2023	Madslus AS
Ski, or similar device for sliding on snow, having a mounting aid for a binding	US	1/10/2005	11/813610	10/3/2017	9776065	ISSUED	10/12/2026	Madslus AS

**SCHEDULE II**  
**to**  
**AMENDED AND RESTATED PATENT SECURITY AGREEMENT**

**Patent Licenses**

None.