

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI712966

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Deep Casing Tools Limited	12/17/2024
RECEIVING PARTY DATA	
Company Name:	PNC Bank, National Association
Street Address:	2100 Ross Avenue, Suite 1850
City:	Dallas
State/Country:	TEXAS
Postal Code:	75201
PROPERTY NUMBERS Total: 11	
Property Type	Number
Patent Number:	11828119
Patent Number:	10934796
Patent Number:	10907439
Patent Number:	9080384
Patent Number:	8807245
Patent Number:	8622126
Patent Number:	8074742
Patent Number:	7849927
Patent Number:	7159668
Patent Number:	9574406
Application Number:	18503483
CORRESPONDENCE DATA	
Fax Number:	6175236850
<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:	6175232700
Email:	susan.dinicola@hklaw.com,chloe.farrar@hklaw.com
Correspondent Name:	Susan C. DiNicola
Address Line 1:	Holland & Knight LLP
Address Line 2:	10 St. James Avenue
Address Line 4:	Boston , MASSACHUSETTS 02116

ATTORNEY DOCKET NUMBER:	057833.00058
NAME OF SUBMITTER:	Susan DiNicola
SIGNATURE:	Susan DiNicola
DATE SIGNED:	12/22/2024

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, modified, supplemented, extended, joined and/or restated from time to time, the “IP Security Agreement”) dated as of December 17, 2024, is made by DEEP CASING TOOLS LIMITED, a private company limited by shares registered under the laws of Scotland under company registration number SC199420 (the “Grantor”) in favor of PNC BANK, NATIONAL ASSOCIATION, as a lender and as Agent for the Lenders party from time to time to the Credit Agreement referred to below (together with its successors and permitted assigns in such capacity, “Agent”).

WHEREAS, Grantor, DRILLING TOOLS INTERNATIONAL, INC., a Louisiana corporation (“DTI”), REAMCO, INC., a Louisiana corporation (“Reamco”), DRILLING TOOLS INTERNATIONAL CORP., a Canadian federal corporation (“DTI Canada”), PREMIUM TOOLS LLC, a Delaware limited liability company (“Premium Tools”), DOWNHOLE INSPECTION SOLUTIONS LLC, a Texas limited liability company (“DH Inspection”), SLICK TOOLS INTERNATIONAL LLC, a Texas limited liability company (“Slick Tools”), DATA AUTOMATION TECHNOLOGY LLC, a Texas limited liability company (“DAT”), DRILLING TOOLS SERVICES, INC., a Delaware corporation (“DTS”), SUPERIOR DRILLING PRODUCTS, LLC (f/k/a DTI Merger Sub II, LLC), a Delaware limited liability company (“Superior Drilling”), SUPERIOR DRILLING SOLUTIONS, LLC, a Utah limited liability company (“Superior Solutions”), EXTREME TECHNOLOGIES LLC, a Utah limited liability company (“Extreme Technologies”), MEIER PROPERTIES, SERIES LLC, a Utah limited liability company (“Meier Properties”), MEIER LEASING, LLC, a Utah limited liability company (“Meier Leasing”), HARD ROCK SOLUTIONS, LLC, a Utah limited liability company (“Hard Rock”), SUPERIOR DESIGN AND FABRICATION, LLC, a Utah limited liability company (“Superior Design”), CASING TECHNOLOGIES GROUP LIMITED, a private company limited by shares registered under the laws of Scotland under company registration number SC328867 (“Casing Technologies” together with DTI, Reamco, DTI Canada, Premium Tools, DH Inspection, Slick Tools, DAT, DTS, Superior Drilling, Superior Solutions, Extreme Technologies, Meier Properties, Meier Leasing, Hard Rock, Superior Design, Casing Technologies, Grantor and each other Person joined thereto as a borrower from time to time, each a “Borrower” and collectively, the “Borrowers”), DRILLING TOOLS INTERNATIONAL CORPORATION, a Delaware corporation (“Parent”), DRILLING TOOLS INTERNATIONAL HOLDINGS, INC., a Delaware corporation (“Holdings”), EUROPEAN DRILLING PROJECTS B.V, a private company with limited liability, registered in the Dutch Commercial Register under no. 37111047 (the “European Drilling”; collectively, together with Parent, Holdings and each other Person joined thereto as a guarantor from time to time, each a “Guarantor” and collectively, the “Guarantors”), have entered into a Second Amended and Restated Revolving Credit, Term Loan and Security and Guaranty Agreement dated as of March 15, 2024, with Agent and the lenders which are now or which hereafter become a party to the Credit Agreement as a lender (each a “Lender” and collectively, the “Lenders”) as supplemented by that certain Joinder Agreement dated as of October 4, 2024, as further supplemented by as supplemented by that certain Joinder Agreement dated as of December 17, 2024 and as further supplemented by as supplemented by that certain Joinder Agreement dated as of December 17, 2024, in each case, by and among the Borrowers, the Guarantors, Agent and the Lenders (as amended, restated, amended and restated, modified, supplemented, extended, joined and/or

restated from time to time, the “Credit Agreement”). Capitalized terms used but not defined herein shall have the meanings specified in the Credit Agreement.

WHEREAS, under the terms of the Credit Agreement and the Other Documents, the Grantor has granted to Agent, for the benefit of the Secured Parties, a security interest in, among other property, all Intellectual Property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office and the United States Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

SECTION 1. **Definitions**. The following terms have the meanings set forth below:

(a) “Copyrights” means all of the following now owned or hereafter adopted or acquired by Grantor: (i) all copyrights (whether statutory or common law, whether established or registered in the United States or any other country or political subdivision thereof, whether registered or unregistered and whether published or unpublished), rights and interests in copyrights, works protectable by copyright, and General Intangibles of like nature, all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings, and applications in the United States Copyright Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof and all research and development relating to the foregoing, (ii) all reissues, extensions, continuations, and renewals thereof and amendments thereto, (iii) income, fees, royalties, damages, claims, and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present and future infringements thereof, (iv) rights corresponding thereto throughout the world, (v) rights to sue for past, present, and future infringements thereof, and (vi) all products and proceeds of the foregoing.

(b) “Copyright License” means any and all rights to use any Copyright or Copyright registration now owned or hereafter acquired by Grantor under any written or oral agreement granting any such right, in each case to the extent assignable by Grantor.

(c) “Patents” shall mean one or all of the following now or hereafter owned by Grantor or in which Grantor now has or hereafter acquires any rights: (i) all letters patent of the United States or any other country, of any class or type, including utility patents, utility models, design patents, invention certificates, all registrations, and recordings thereof, and all applications for letters patent of the United States or any other country, (ii) all reissues, continuations, continuations-in-part, divisions, reexaminations, or extensions of any of the foregoing, (iii) all inventions disclosed in and claimed in the Patents and any and all trade secrets and know-how related thereto and (iv) all products and proceeds of the foregoing.

(d) “Patent License” shall mean any written agreement now owned or hereafter acquired by any Grantor granting any right to make, use, sell, and/or practice any invention or discovery that is the subject matter of a Patent, in each case to the extent assignable by Grantor.

(e) “Trademarks” shall mean one or all of the following now owned or hereafter acquired by Grantor or in which Grantor now has or hereafter acquires any rights: (i) all

trademarks (whether registered or unregistered), trade names, corporate names, company names, business names, fictitious business names, brands, trade dress, uniform resource locators, domain names, tag lines, graphics, trade styles, service marks, logos and other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings, and applications in the United States Patent and Trademark Office or in any similar office or agency of any State of the United States or any other country or any political subdivision thereof, (ii) all reissues, extensions, or renewals thereof, (iii) the goodwill associated with or symbolized by any of the foregoing, and (iv) all products and proceeds of the foregoing.

(f) “Trademark License” shall mean any written agreement now owned or hereafter acquired by Grantor granting any right to use any Trademark or Trademark registration, in each case to the extent assignable by Grantor.

SECTION 2. Grant of Security. Grantor hereby grants to Agent, for the benefit of the Secured Parties, a security interest in all of Grantor’s right, title, and interest in and to the following (the “Collateral”):

(i) all of its Patents and all Patent Licenses to which it is a party, including, but not limited to, those set forth on Schedule A hereto;

(ii) all of its Trademarks and all Trademark Licenses to which it is a party, including, but not limited to, those set forth on Schedule B hereto;

(iii) all of its Copyrights and all Copyright Licenses to which it is a party, including, but not limited to, those set forth on Schedule C hereto;

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or injury with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all products and proceeds of, collateral for, income, royalties, and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

Notwithstanding the foregoing, in no event shall the Collateral include any Excluded Property.

SECTION 3. **Security for Obligations.** The grant of a security interest in the Collateral by Grantor under this IP Security Agreement secures the prompt and complete payment and performance when due of all of the Obligations, whether direct or indirect, now existing or hereafter arising, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, guarantee obligations, indemnifications, contract causes of action, costs, expenses, or otherwise.

SECTION 4. **Recordation.** Grantor authorizes Agent or its designee to record this IP Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office.

SECTION 5. **Execution in Counterparts.** This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 6. **Grants, Rights and Remedies.** This IP Security Agreement has been entered into in conjunction with the provisions of the Credit Agreement. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Agent with respect to the Collateral are more fully set forth in the Credit Agreement.

SECTION 7. **GOVERNING LAW.** THIS IP SECURITY AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLIED TO CONTRACTS TO BE PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES (OTHER THAN SECTIONS 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW, AS AMENDED).

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

GRANTOR

DEEP CASING TOOLS LIMITED

By: 


Name: David Johnson

Title: Authorised Signatory

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

ACCEPTED AND
ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: 
Name: Chris Handler
Title: SVP

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

PATENT
REEL: 069660 FRAME: 0287

SCHEDULE A**PATENTS**

Title	Status	Application Number	Issue Date	Patent Number	Grantor
METHOD AND APPARATUS FOR WELL TUBULAR FLOATATION	Issued	17/398,194	November 28, 2023	11828119	Deep Casing Tools Limited
METHOD AND APPARATUS FOR WELL TUBULAR FLOATATION	Issued	18/503,483			Deep Casing Tools Limited
METHOD FOR REMOVING CASING FROM A WELLBORE	Issued	16/191,862	March 23, 2021	10934796	Deep Casing Tools Limited
APPARATUS AND METHOD FOR WELL TUBULAR FLOATATION	Issued	16/377,786	February 2, 2021	10907439	Deep Casing Tools Limited
PRESSURE BALANCED FLUID OPERATED REAMING TOOL FOR USE IN PLACING WELLBORE TUBULARS	Issued	13/476,119	July 14, 2015	9080384	Deep Casing Tools Limited
REAMING TOOL	Issued	12/978,435	August 19, 2014	8807245	Deep Casing Tools Limited
REAMING TOOL	Issued	12/978,432	January 7, 2014	8622126	Deep Casing Tools Limited
APPARATUS AND METHOD FOR CUTTING A WELLBORE	Issued	13/072,052	December 13, 2011	8074742	Deep Casing Tools Limited
REUNNING BORE-LINING TUBULARS	Issued	12/146,491	December 14, 2010	7849927	Deep Casing Tools Limited
CENTRALISER	Issued	10/312,023	January 9, 2007	7159668	Deep Casing Tools Limited
WELLBORE COMPLETION SYSTEM WITH	Issued	13/449,398	February 21, 2017	9574406	Deep Casing Tools Limited

REAMING TOOL					
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PATENT LICENSES

None.

SCHEDULE B
TRADEMARKS

Mark	Serial #	Registration Number	Registration Date	Grantor
MECHLOK	<u>79326885</u>	6903496	November 22, 2022	Deep Casing Tools Limited
RUBBLIZER	<u>79348870</u>	7349367	April 9, 2024	Deep Casing Tools Limited
DEEP CASING TOOLS	<u>88375937</u>	6269181	February 16, 2021	Deep Casing Tools Limited

TRADEMARK LICENSES

None.

SCHEDULE C

COPYRIGHTS

None.

COPYRIGHT LICENSES

None.