



**Registration of a Charge**

Company Name: **FIDESSA GROUP HOLDINGS LIMITED**

Company Number: **03234176**



Received for filing in Electronic Format on the: **08/06/2021**

XA68S9EB

**Details of Charge**

Date of creation: **03/06/2021**

Charge code: **0323 4176 0003**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED**

Brief description: **TRADEMARK OVER TEXT 'FIDESSA PROSPECTOR' REGISTERED AT UNITED STATES PATENT AND TRADEMARK OFFICE - REGISTRATION NUMBER 5242389. FOR MORE DETAILS OF LAND, SHIP, AIRCRAFT OR INTELLECTUAL PROPERTY CHARGED PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLARA DAVIES**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3234176

Charge code: 0323 4176 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd June 2021 and created by FIDESSA GROUP HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th June 2021 .

Given at Companies House, Cardiff on 9th June 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

*Execution Version*

**U.S. SECURITY AGREEMENT**

**Dated June 3, 2021**

**among**

**The Grantors referred to herein,**

**as Grantors**

**and**

**Lucid Trustee Services Limited**

**as Security Agent**

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Schedules:

- |              |   |   |
|--------------|---|---|
| Schedule I   | - | Location, Chief Executive Office, Type Of Organization, Jurisdiction Of Organization, Organizational Identification Number, Tax Identification Number and Trade Names |
| Schedule II  | - | Pledged Interests and Pledged Debt  |
| Schedule III | - | Patents, Trademarks and Copyrights  |
| Schedule IV  | - | Commercial Tort Claims  |
| Schedule V   | - | Letter of Credit Rights   |

Exhibits:

- |           |   |   |
|-----------|---|---|
| Exhibit A | - | Form of U.S. Security Agreement Supplement                  |
| Exhibit B | - | Form of Intellectual Property Security Agreement            |
| Exhibit C | - | Form of Intellectual Property Security Agreement Supplement |

**U.S. SECURITY AGREEMENT** dated as of June 3, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), by and among ION TRADING TECHNOLOGIES LIMITED, a private limited company incorporated under the laws of the Republic of Ireland with registered number 526505 (the "**Parent Guarantor**"), the other Persons listed on the signature pages hereto (the "**Subsidiary Grantors**"), the other Additional Grantors (as hereinafter defined) from time to time party hereto (the Parent Guarantor, the Subsidiary Grantors and such Additional Grantors being, collectively, the "**Grantors**"), and Lucid Trustee Services Limited, as Security Agent (acting in accordance with and subject to the Indenture (as defined below) and the Intercreditor Agreement (as defined below) and in such capacity, together with any successor security agent, the "**Security Agent**") for the Holders (as defined in the Indenture (as defined below)) and the other Secured Parties.

### **PRELIMINARY STATEMENTS**

(1) WHEREAS, ION TRADING TECHNOLOGIES S.A. R.L., a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 63-65 rue de Merl, L-2146 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 177.176 (the "**Issuer**") and the Parent Guarantor have entered into an Indenture dated as of May 7, 2021 (as amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, the "**Indenture**"), among Lucid Trustee Services Limited, as Trustee and as Security Agent and the other parties party thereto from time to time.

(2) Pursuant to the Indenture, the Issuer will issue (i) \$450,000,000 5.750% Senior Secured Notes due 2028 (the "**Initial Notes**" and, together with any Additional Notes (as defined in the Indenture), the "**Notes**"). Pursuant to the Indenture, the Grantors are entering into this Agreement in order to grant to the Security Agent, for the benefit of the Holders, a security interest in the Collateral (as hereinafter defined).

(3) It is a condition under the Indenture that each Grantor shall have granted the security interests and made the pledges contemplated by this Agreement.

(4) On the date hereof, the Security Agent will enter into that certain Intercreditor agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented, replaced or otherwise modified from time to time, the "**Intercreditor Agreement**") among the Issuer, the Grantors, UBS AG, Stamford Branch, as initial first lien representative and initial first lien collateral agent, Lucid Trustee Services Limited as initial other representative and Lucid Trustee Services Limited as initial other collateral agent.

(5) Each Grantor will derive substantial direct and indirect benefit from the issuance of the Notes.

(6) Capitalized terms defined in the Indenture and not otherwise defined in this Agreement are used in this Agreement as defined in the Indenture. Further, unless otherwise defined in this Agreement or in the Indenture, terms defined in Article 8 or 9 of the UCC are used in this Agreement as such terms are defined in such Article 8 or 9 (including, without limitation, Accounts, Certificated Security, Chattel Paper, Commercial Tort Claims, Commodity Account, Commodity Contract, Deposit Accounts, Documents, Equipment, Financial Assets, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Securities Accounts, Securities Intermediary, Security, Security Entitlements and Supporting Obligations). Section 1.1 of the Indenture shall apply to this Agreement, *mutatis mutandis*.

NOW, THEREFORE, in consideration of the premises and as a condition under the Indenture, each Grantor hereby agrees with the Security Agent for the benefit of the Holders as follows:

Section 1. Grant of Security. As security for the payment or performance, as the case may be, in full when due, of the Secured Obligations (as defined below), each Grantor hereby collaterally assigns and pledges to the Security Agent (and its successors and permitted assigns), for the benefit of the Holders, and each Grantor hereby grants to the Security Agent (and its successors and permitted assigns), for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to the following, in each case, as to each type of property described below, whether now owned or hereafter acquired by such Grantor, wherever located, and whether now or hereafter existing or arising (collectively, the "Collateral");

- (a) all Accounts;
- (b) all cash and Cash Equivalents;
- (c) all Chattel Paper;
- (d) all Commercial Tort Claims set forth on Schedule IV hereto or with a claimed amount in excess of \$10,000,000;
- (e) all Deposit Accounts;
- (f) all Documents;
- (g) all Equipment;
- (h) subject to Section 21 hereof, all Fixtures;
- (i) all General Intangibles;
- (j) all Goods;
- (k) all Instruments;
- (l) all Inventory;
- (m) all Letter-of-Credit Rights;
- (n) all licenses, permits, rights, orders, variances, franchises or authorizations of or from any governmental authority or agency;
- (o) the following (the "Security Collateral"):
  - (i) all indebtedness from time to time owed to such Grantor, including, without limitation, the indebtedness set forth opposite such Grantor's name on and otherwise described on Schedule II (as such Schedule II may be supplemented from time to time by supplements to this Agreement) (all such indebtedness being the "Pledged Debt"), and the instruments and promissory notes, if any, evidencing such indebtedness,



and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Debt;

(ii) all Equity Interests of any Person from time to time acquired, owned or held directly by such Grantor in any manner, including, without limitation, the Equity Interests owned or held by each Grantor set forth opposite such Grantor's name on and otherwise described on Schedule II (as such Schedule II may be supplemented from time to time by supplements to this Agreement) (all such Equity Interests being the "Pledged Interests"), and the certificates, if any, representing such shares or units or other Equity Interests, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares or other Equity Interests and all warrants, rights or options issued thereon or with respect thereto; provided that such Grantor shall not be required to pledge, and the terms "Pledged Interests" and "Security Collateral" used in this Agreement shall not include, any voting Equity Interests that constitute Excluded Property; and

(iii) all Investment Property and all Financial Assets, and all dividends, distributions, return of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange therefor and all warrants, rights or options issued thereon or with respect thereto;

(p) all contracts and agreements between any Grantor and one or more additional parties (including, without limitation, licensing agreements and any partnership agreements, joint venture agreements, limited liability company agreements) and the IP Agreements (as hereinafter defined), in each case as such agreements may be amended, restated, amended and restated, supplemented or otherwise modified from time to time (collectively, the "Assigned Agreements"), including, without limitation, all rights of such Grantor to receive moneys due and to become due under or pursuant to the Assigned Agreements (all such Collateral being the "Agreement Collateral");

(q) the following (collectively, excluding clause (viii) below, the "Intellectual Property Collateral"):

(i) all patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto ("Patents");

(ii) all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in United States intent-to-use trademark applications prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(e) of the Lanham Act with respect thereto, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law), together, in each case, with the goodwill symbolized thereby ("Trademarks");

(iii) all copyrights, including, without limitation, copyrights in Computer Software (as hereinafter defined), internet websites and the content thereof, whether registered or unregistered ("Copyrights");

(iv) all computer software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing ("Computer Software");

(v) all confidential and proprietary information, including, without limitation, know-how, trade secrets, manufacturing and production processes and techniques, inventions, research and development information, databases and data, including, without limitation, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, and all other intellectual, industrial and intangible property of any type, including, without limitation, industrial designs and mask works;

(vi) all material registrations and applications for registration for any of the foregoing, including, without limitation, those registrations and applications for registration at the U.S. Patent and Trademark Office (the "USPTO") or the U.S. Copyright Office (the "USCO") set forth in Schedule III hereto (as such Schedule III may be supplemented from time to time by supplements to this Agreement, each such supplement being substantially in the form of Exhibit C hereto (an "IP Security Agreement Supplement") executed by such Grantor to the Security Agent from time to time), together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof;

(vii) all rights in the foregoing corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(viii) all agreements granting to any Grantor, or pursuant to which any Grantor grants to any other Person rights in any of the foregoing ("IP Agreements"); and

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

(r) all books and records (including, without limitation, customer lists, credit files, printouts and other computer output materials and records) of such Grantor pertaining to any of the Collateral;

(s) all other tangible and intangible personal property of whatever nature whether or not covered by Article 9 of the UCC; and

(t) all 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 (including, without limitation, proceeds, collateral and Supporting Obligations that constitute property of the types described in clauses (a) through (r) of this Section 1), and, to the extent not otherwise included, all payments under insurance covering any Collateral (whether or not the Security Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (t), the security interest created by this Agreement shall not extend to, and the terms "Collateral," "Security Collateral," "Agreement Collateral," "Intellectual Property Collateral" and other terms defining the components of the Collateral in the foregoing clauses (a) through (t) shall not include any of the following:

- (i) Excluded Property;
- (ii) any Equity Interests of any Excluded Subsidiary;
- (iii) any property of any Grantor that is not organized under the laws of the United States or any state thereof (each such Grantor, a "Non-U.S. Grantor" and, collectively the "Non-U.S. Grantors") (whether now owned or held or hereinafter acquired) other than (v) Equity Interests of any Domestic Subsidiary, (w) the certificates, if any, representing such Equity Interests, (x) all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Equity Interests, (y) all warrants, rights and options issued thereon or with respect thereto and (z) the Registered Intellectual Property Collateral (as defined below);

provided, further, that immediately upon the ineffectiveness, lapse or termination of any restriction or condition covering, or resulting in, any asset or other property of a Grantor constituting Excluded Property, the Collateral shall (in the absence of any other applicable limitation) include and such Grantor shall be deemed to have granted a security interest in, such Grantor's right, title and interest in and to such asset or other property as if such restriction or condition had never been in effect and such asset or other property shall no longer constitute Excluded Property;

provided, further, that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (t) and subject to the terms of the Intercreditor Agreement, no Grantor shall be required to (x) take any action or enter into any agreement in contravention of the Perfection Exceptions (determined, solely for the purposes of this Agreement, as if each Grantor was a Domestic Grantor) or, with respect to Parent Grantor or any Non-U.S. Grantor, the Agreed Security Principles or (y) make any filing with respect to any Intellectual Property Collateral other than filing a UCC financing statement and filings at the USPTO or USCO (or such other filings as agreed to by the Issuer and the Security Agent);

Section 2. Security for Obligations. This Agreement secures, in the case of each Grantor, the payment of all Obligations now or hereafter existing (all such Obligations being the "Secured Obligations"). Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Holder under the Note Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Grantor.

Section 3. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable under its contracts and agreements included in the Collateral to the extent set

forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Security Agent of any of the rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) no Holder shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement or any other Note Document, nor shall any Holder be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

**Section 4. Delivery and Control of Security Collateral.** (a) Subject to the terms of the Intercreditor Agreement, all certificates, if any, representing or evidencing the Pledged Interests (other than Equity Interests of non-wholly owned Subsidiaries with a fair market value individually or in the aggregate with all other such Equity Interests of less than \$10,000,000) and all instruments representing or evidencing the Pledged Debt individually or in an aggregate principal amount together with all other such Pledged Debt in excess of \$10,000,000 (other than any short-term intercompany current liabilities incurred in the ordinary course of business and consistent with past practice in connection with the cash management operations of Parent Guarantor and its Restricted Subsidiaries) shall be promptly delivered to and held by or on behalf of the Security Agent or its nominee pursuant hereto and, subject to Section 3.20(a)(iv) of the Indenture, in any event on the date hereof (and with respect to such Pledged Interests or Pledged Debt acquired after the date hereof, within 90 days of acquisition (or, with respect to Foreign Subsidiaries, 120 days) (or such later date as the agent under the Credit Agreement may agree in accordance with the terms thereof)) be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance reasonably satisfactory to the Security Agent. During the continuation of an Event of Default, the Security Agent shall have the right at any time and after the Security Agent (or the Trustee) has given notice to the applicable Grantor of its intent to exercise remedies, to (i) transfer to or to register in the name of the Security Agent or any of its nominees any or all of the Security Collateral, subject only to the revocable rights specified in Section 10(a), (ii) exchange certificates or instruments representing or evidencing Security Collateral for certificates or instruments of smaller or larger denominations and (iii) convert Security Collateral consisting of Financial Assets credited to any Securities Account to Security Collateral consisting of Financial Assets held directly by the Security Agent, and to convert Security Collateral consisting of Financial Assets held directly by the Security Agent to Security Collateral consisting of Financial Assets credited to any Securities Account.

(a) Subject to the terms of the Intercreditor Agreement, during the continuation of an Event of Default and after the Security Agent (or the Trustee) has given notice to the applicable Grantor of its intent to exercise remedies, with respect to any Security Collateral in which any Grantor has any right, title or interest and that (i) is not an uncertificated security, promptly upon the request of the Security Agent, such Grantor will notify each issuer of Pledged Interests that such Pledged Interests are subject to the security interests granted hereunder or (ii) is an uncertificated security, promptly upon the request of the Security Agent, such Grantor will cause the issuer thereof either (A) to register the Security Agent or its nominee as the registered owner of such security or (B) to agree in an authenticated record with such Grantor and the Security Agent that such issuer will comply with instructions with respect to such security originated by the Security Agent without further consent of such Grantor, such authenticated record to be in form and substance reasonably satisfactory to the Security Agent.

(b) Each Grantor agrees that to the extent each interest in any limited liability company or limited partnership controlled now or in the future by such Grantor and pledged hereunder is a "security" within the meaning of Article 8 of the UCC and is governed by Article 8 of the UCC, (i) such interest shall be certificated and (ii) each such interest shall at all times hereafter continue to be such a security and represented by such certificate unless such Grantor provides (x) written

notification to the Security Agent that such interest is not a "security" within the meaning of Article 8 of the UCC and (y) evidence thereof that is reasonably requested, and thereafter the Security Agent shall promptly return any certificate (and related instrument of transfer or assignment) representing such interest to Grantor. Each Grantor further acknowledges and agrees that with respect to any interest in any limited liability company or limited partnership controlled now or in the future by such Grantor and pledged hereunder that is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such Grantor provides written notification to the Security Agent of such election and such interest is thereafter represented by a certificate that is promptly delivered to the Security Agent pursuant to the terms hereof.

(c) Subject to the terms of the Intercreditor Agreement, during the continuation of an Event of Default and after the Security Agent (or the Trustee) has given notice to the applicable Grantor of its intent to exercise remedies, promptly upon the request of the Security Agent, such Grantor will notify each issuer of Pledged Debt that such Pledged Debt is subject to the security interests granted hereunder.

Section 5. [Reserved].

Section 6. Representations and Warranties. Each Grantor represents and warrants to the Security Agent and each Holder as follows (it being understood that none of the following applies to Excluded Property):

(a) as of the date hereof (after giving effect to the Transactions), (i) such Grantor's exact legal name, as defined in Section 9-503(a) of the UCC, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) and taxpayer identification number (if any) (to the extent such organizational identification number or taxpayer identification number is required to be included in the UCC financing statement for such Grantor) are correctly set forth in Schedule I hereto (as such Schedule I may be supplemented from time to time by supplements to this Agreement), (ii) such Grantor is located (within the meaning of Section 9-307 of the UCC) and has its chief executive office, in the state or jurisdiction set forth in Schedule I hereto and (iii) such Grantor has no trade names other than as listed on Schedule I hereto and within the 5 years preceding the date hereof, has not changed its name, location, chief executive office, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any) or taxpayer identification number (if any) (to the extent such organizational identification number or taxpayer identification number is required to be included in the UCC financing statement for such Grantor) from those set forth on Schedule I, except as described on Schedule I;

(b) subject to the terms of the Intercreditor Agreement, all Pledged Interests consisting of certificated securities (other than Equity Interests of non-wholly owned Subsidiaries with a fair market value of less than \$10,000,000) and all Pledged Debt consisting of instruments in an aggregate principal amount in excess of \$10,000,000 have been or will be delivered to the Security Agent or its nominee in accordance herewith and with the Indenture;

(c) such Grantor is the legal and beneficial owner of the Collateral (other than Intellectual Property Collateral) granted or purported to be granted by it free and clear of any Lien, claim, option or right of others, except for the security interest created under this Agreement, and other Permitted Liens;



(d) (i) the Pledged Interests pledged by such Grantor on the date hereof constitute the percentage of the issued and outstanding Equity Interests of the issuers thereof indicated on Schedule II hereto, which schedule correctly represents as of the date hereof all Pledged Interests, and with respect thereto, the issuer, the certificate number, if any, the Grantor and the record owner, the percentage of Equity Interests of the applicable issuer owned by such Grantor and the percentage of Equity Interests of the applicable issuer pledged by such Grantor, (ii) as of the date hereof, no amount payable under or in connection with any of the Pledged Debt in an aggregate principal amount in excess of \$10,000,000 on the date hereof is evidenced by an instrument or Tangible Chattel Paper other than such instruments and Tangible Chattel Paper indicated on Schedule II, which schedule correctly represents the issuers thereof, the initial principal amount, the Grantor and holder and date of issuance of all Pledged Debt, and (iii) as of the date hereof, the Pledged Interests pledged by such Grantor hereunder have been validly issued and, in the case of Pledged Interests issued by a corporation, are fully paid and non-assessable (to the extent such concepts are applicable in the relevant jurisdiction) and, in the case of Pledged Debt among the Grantors and their Subsidiaries, are legal, valid and binding obligations of the issuers thereof;

(e) subject to the terms of the Intercreditor Agreement, such Grantor has full power, authority and legal right to pledge all the Collateral pledged by such Grantor pursuant to this Agreement and upon the filing of appropriate financing statements under the UCC and the recordation of the IP Security Agreement (as defined below) with the USPTO and the USCO and the taking of possession or control by the Security Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Security Agent to the extent required by this Agreement and the Intercreditor Agreement), all actions necessary to perfect the security interest, so far as perfection is possible under relevant law, in the Collateral of such Grantor created under this Agreement with respect to which a Lien may be perfected by filing or possession or control pursuant to the UCC or 35 U.S.C. §261, 15 U.S.C. §1060 or 17 U.S.C. §205 subject to the terms of this Agreement shall have been duly made or taken and are in full force and effect, and this Agreement creates in favor of the Security Agent for the benefit of the Holders and the other Secured Parties a valid, enforceable and, together with such filings and other actions, perfected, so far as perfection is possible under relevant law, first priority security interest in such Collateral of such Grantor (subject to the Perfection Exceptions and Permitted Liens), securing the payment of the Secured Obligations;

(f) except as would not reasonably be expected to have a Material Adverse Effect:

(i) to the knowledge of any Grantor (other than Parent Guarantor or any Non-U.S. Grantor), the conduct of the business of such Grantor (other than Parent Guarantor or any Non-U.S. Grantor) as currently conducted does not infringe upon, misappropriate, dilute or otherwise violate the intellectual property rights of any third party;

(ii) such Grantor is the exclusive owner of all of the Intellectual Property Collateral set forth on Schedule III, and is entitled to use all Intellectual Property Collateral subject only to the terms of agreements pursuant to which Grantor grants rights in such Intellectual Property Collateral;

(iii) as of the date hereof, the Intellectual Property Collateral set forth on Schedule III hereto includes all of the patents, patent applications, trademark registrations and applications, copyright registrations and applications filed at the USPTO or the USCO, as applicable, owned by such Grantor and material to such Grantor's business as currently conducted (hereinafter "Registered Intellectual Property Collateral");

(iv) the Registered Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or part; and

(v) no claim, action, suit, investigation, litigation or proceeding has been asserted in writing and is pending or, to the knowledge of such Grantor, is threatened in writing against such Grantor (i) challenging the Grantor's ownership of any of the Intellectual Property Collateral or (ii) alleging that the services provided by, processes used by, or products manufactured or sold by, such Grantor infringe, misappropriate, dilute, misuse or otherwise violate any patent, trademark, copyright or any other intellectual property right of any third party. To the knowledge of any Grantor, no Person is engaging in any activity that infringes, misappropriates, dilutes or otherwise violates the Intellectual Property Collateral owned by such Grantor;

(g) as of the date hereof, such Grantor (other than Parent Guarantor or any Non-U.S. Grantor) has no Commercial Tort Claims with an individual claimed value in excess of \$10,000,000 other than those listed in Schedule IV; and

(h) as of the date hereof, such Grantor (other than Parent Guarantor or any Non-U.S. Grantor) has no Letter of Credit Rights with an individual stated amount in excess of \$10,000,000 other than those listed in Schedule V and additional Letter of Credit Rights as to which such Grantor has complied with the requirements of Section 5(h) hereof.

#### Section 7. Further Assurances.

(a) Subject to the terms of the Intercreditor Agreement, each Grantor agrees that from time to time, at the expense of such Grantor, such Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be necessary or that the Security Agent may reasonably request, in order to grant, preserve, perfect and/or protect any pledge or security interest granted or purported to be granted by such Grantor hereunder or to enable the Security Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of such Grantor, subject in each case to the Perfection Exceptions. Without limiting the generality of the foregoing, and subject in all respects to Section 3.20 of the Indenture, each Grantor will promptly (and in any event within 90 days of any reasonable request of the Security Agent (or, with respect to Foreign Subsidiaries, 120 days) (or such later date as the agent under the Credit Agreement may agree in accordance with the terms thereof)) with respect to Collateral of such Grantor: (i) subject to the terms of the Intercreditor Agreement, if any such Collateral with a value (in the aggregate with any such similar Collateral not previously pledged and delivered) in excess of \$10,000,000 shall be evidenced by a promissory note or other instrument or Chattel Paper, deliver and pledge to the Security Agent or its nominee hereunder such note or instrument or Chattel Paper duly indorsed and accompanied by duly executed instruments of transfer or assignment; (ii) execute or authenticate and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be reasonably necessary, or that the Security Agent may reasonably request, in order to perfect and preserve the perfected security interest granted or purported to be granted by such Grantor hereunder; (iii) deliver and pledge to the Security Agent or its nominee for the benefit of the Holders and the other Secured Parties certificates representing Security Collateral that constitutes certificated securities, accompanied by undated stock or bond powers executed in blank (to the extent required to be pledged pursuant to the Indenture or this Agreement); and (iv) deliver to the Security Agent or its nominee evidence that all other action (subject to the Perfection Exceptions) that the Security Agent may reasonably require from time to time in order to grant, preserve, perfect

and protect the security interest granted or purported to be granted by such Grantor under this Agreement has been taken.

(a) Subject to the terms of the Intercreditor Agreement, each Grantor hereby authorizes the Security Agent to file, one or more financing or continuation statements, and amendments thereto, including, without limitation, one or more financing statements indicating that such financing statements cover all assets or all personal property (or words of similar effect), whether now owned or hereafter acquired, of such Grantor, in each case without the signature of such Grantor, and regardless of whether any particular asset described in such financing statements falls within the scope of the UCC or the granting clause of this Agreement. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law. Each Grantor ratifies its authorization for the Security Agent to have filed such financing statements, continuation statements or amendments filed prior to the date hereof. The Security Agent is not responsible for ensuring that necessary registrations are carried out or liable for any loss resulting from any failure to properly register any security interests capable of being registered.

(b) At the time of delivery of the Compliance Certificate pursuant to Section 3.12 of the Indenture, the Issuer shall update Schedules II through V of this Agreement with any changes since the date hereof or the delivery of the previous Compliance Certificate, as applicable, or confirm that there have been no such changes during such period.

**Section 8. Post-Closing Changes: Collections on Assigned Agreements and Accounts.**

(a) No Grantor will change its name, type of organization, jurisdiction of organization or incorporation, organizational identification number (if any), taxpayer identification number (if any) or chief executive office from those referred to in Section 6(a) of this Agreement without promptly (and in any event, within 30 days) giving written notice to the Security Agent and taking all action required by the Security Agent for the purpose of maintaining the perfection and priority of the security interest created by this Agreement.

(a) Except as otherwise provided in this Section 8(b), each Grantor (other than Parent Guarantor or any Non-U.S. Grantor) will continue to collect, at its own expense, all amounts due or to become due such Grantor under the Accounts. In connection with such collections, such Grantor may take (and, subject to the terms of the Intercreditor Agreement, at the Security Agent's direction during the continuation of an Event of Default, shall take) such commercially reasonable action as such Grantor (or, during the continuation of an Event of Default, subject to the terms of the Intercreditor Agreement) may deem necessary or advisable to enforce collection thereof; provided, however, that subject to the terms of the Intercreditor Agreement, the Security Agent shall have the right at any time upon the occurrence and during the continuance of an Event of Default and upon written notice to such Grantor of its intention to do so, to notify the Obligors under any Accounts of the assignment of such Accounts to the Security Agent and to direct such Obligors to make payment of all amounts due or to become due to such Grantor thereunder directly to the Security Agent and, upon such notification and at the expense of such Grantor, to enforce collection of any such Accounts, to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done, and to otherwise exercise all rights with respect to such Accounts, including, without limitation, those rights set forth set forth in Section 9-607 of the UCC. After receipt by any Grantor of the notice from the Security Agent (or the Trustee) referred to in the proviso to the preceding sentence and subject to the Intercreditor Agreement, (i) all amounts and proceeds (including, without limitation, instruments) received by



such Grantor in respect of the Accounts of such Grantor shall be received in trust for the benefit of the Security Agent hereunder, shall be segregated from other funds of such Grantor and shall be either (A) released to such Grantor to the extent permitted under the terms of the Indenture so long as no Event of Default shall have occurred and be continuing or (B) if any Event of Default shall have occurred and be continuing, applied as provided in Section 6.10 of the Indenture and (ii) except with the consent of the Security Agent, such Grantor will not adjust, settle or compromise the amount or payment of any Account, release wholly or partly any Obligor thereof, or allow any credit or discount thereon.

**Section 9. As to Intellectual Property Collateral.** In each case: (a) except as would not reasonably be expected to have a Material Adverse Effect, with respect to each item of its Registered Intellectual Property Collateral, each Grantor agrees to take, at its expense, all commercially reasonable steps, including, without limitation, in the USPTO and USCO, to (i) maintain the validity and enforceability of such Intellectual Property Collateral and maintain such Intellectual Property Collateral in full force and effect, and (ii) pursue the registration and maintenance of each patent, trademark, or copyright registration or application in the USPTO and USCO, now or hereafter included in such Intellectual Property Collateral of such Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the USPTO and USCO, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 of the U.S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings.

(a) Except as would not reasonably be expected to have a Material Adverse Effect, each Grantor shall use proper statutory notice in connection with its use of Intellectual Property Collateral registered with, issued by, or applied for with the USPTO or USCO that is material to the business of the Issuer and their Restricted Subsidiaries. Except as could not be reasonably expected to have a Material Adverse Effect, no Grantor shall do or permit any act or knowingly omit to do any act whereby any of its Registered Intellectual Property Collateral may lapse or become invalid or unenforceable or placed in the public domain.

(b) Notwithstanding the foregoing, each Grantor may refrain from taking, or shall be permitted to take, as the case may be, any actions otherwise prohibited or required by the foregoing clauses (a) and (b) of this Section 9 with respect to Intellectual Property Collateral which it determines in its good faith commercially reasonable business judgment not to be useful to its business or worth protecting or maintaining (including without limitation by abandoning, failing to defend or maintain or causing any such Intellectual Property Collateral to become unenforceable, abandoned, invalidated or publicly available).

(c) With respect to its Registered Intellectual Property Collateral, each Grantor agrees to execute or otherwise authenticate an agreement, in substantially the form set forth in Exhibit B hereto (an "IP Security Agreement"), for recording the security interest granted hereunder to the Security Agent in such Registered Intellectual Property Collateral with the USPTO and USCO, as applicable.

(d) Without limiting Section 1, each Grantor (other than the Non-U.S. Grantors) agrees that should it obtain an ownership interest in any item of the type set forth in Section 1(p) that is not, as of the date hereof, a part of the Intellectual Property Collateral ("After-Acquired Intellectual Property") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of trademarks, the goodwill

symbolized thereby, shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Agreement with respect thereto. Subject to the Intercreditor Agreement, each Grantor shall, to the extent required pursuant to Sections 3.5(a)(ii) or 3.20(b) of the Indenture, execute and deliver to the Security Agent, or otherwise authenticate, an IP Security Agreement Supplement covering such After-Acquired Intellectual Property which IP Security Agreement Supplement shall be recorded promptly by such Grantor with the USPTO and USCO.

(e) Subject to the Intercreditor Agreement and at such time as the Security Agent is lawfully entitled to exercise its rights and remedies under Section 14, each Grantor grants to the Security Agent an irrevocable (solely during the continuance of an Event of Default), non-exclusive license (exercisable without payment of royalty or other compensation to such Grantor) subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use, assign or sublicense any Intellectual Property Collateral in which such Grantor has rights wherever the same may be located, including, without limitation, in such license access to (i) all media in which any of the licensed items may be recorded or stored, and (ii) all software and computer programs used for compilation or print-out. The license granted under this Section is to enable the Security Agent to exercise its rights and remedies under Section 14 (subject to the terms of the Intercreditor Agreement) for no other purpose.

Section 10. Voting Rights; Dividends; Etc. (a) So long as no Event of Default shall have occurred and be continuing and, other than in the case of an Event of Default under Section 6.1(v) or (vi) of the Indenture, the Security Agent has not notified such Grantor of its intent to exercise remedies as set forth below:

(i) each Grantor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such Grantor or any part thereof for any purpose; provided, however, that such Grantor will not exercise or refrain from exercising any such right in a manner prohibited by the Note Documents;

(ii) each Grantor shall be entitled to receive and retain any and all dividends, interest and other distributions paid in respect of the Security Collateral of such Grantor if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Note Documents; provided, however, that any and all:

(A) dividends, interest and other distributions paid or payable other than in cash in respect of, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Security Collateral,

(B) dividends and other distributions paid or payable in cash in respect of any Security Collateral in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in-surplus and

(C) cash paid, payable or otherwise distributed in respect of principal of, or in redemption of, or in exchange for, any Security Collateral,

subject to the terms of the Intercreditor Agreement, (x) in the case of the foregoing clause (A), any such property distributed in respect of any Security Collateral shall be deemed to constitute acquired property and shall be forthwith delivered to the Security Agent as Security Collateral in the same form as so received (with any necessary indorsement or

other instrument) in accordance with the terms of this Agreement and the provisions of Sections 3.5(a)(ii) or 3.20(b) of the Indenture and (y) in the case of the foregoing clauses (B) and (C), any such cash distributed in respect of any Security Collateral shall be subject to the provisions of the Indenture applicable to the proceeds of a Disposition of property; and

(iii) subject to the terms of the Intercreditor Agreement, the Security Agent will promptly execute and deliver (or cause to be executed and delivered) to each Grantor all such proxies and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and other rights that it is entitled to exercise pursuant to paragraph (I) above and to receive the dividends or interest payments that it is authorized to receive and retain pursuant to paragraph (II) above.

(b) Subject to the terms of the Intercreditor Agreement and upon the occurrence and during the continuance of an Event of Default:

(i) upon notice to the applicable Grantor made pursuant to Section 6.2 of the Indenture (and automatically in the case of clause (y) below to the extent such Event of Default is under Section 6.1(y) or (vi) of the Indenture), all rights of each Grantor (x) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 10(a)(i) shall cease and (y) to receive the dividends, interest and other distributions that it would otherwise be authorized to receive and retain pursuant to Section 10(a)(ii) shall automatically cease, and all such rights shall thereupon become vested in the Security Agent, which shall thereupon have the sole right to exercise or refrain from exercising such voting and other consensual rights and to receive and hold as Security Collateral such dividends, interest and other distributions; and

(ii) all dividends, interest and other distributions that are received by any Grantor contrary to the provisions of paragraph (i) of this Section 10(b) shall be received in trust for the benefit of the Security Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Security Agent as Security Collateral in the same form as so received (with any necessary indorsement).

Section 11. Security Agent Appointed Attorney-in-Fact. Subject to the terms of the Intercreditor Agreement, each Grantor hereby irrevocably appoints the Security Agent as such Grantor's true and lawful attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time, upon the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument that the Security Agent may deem necessary or advisable to accomplish the purposes of this Agreement (in accordance with this Agreement and each other applicable Note Document), including, without limitation:

(a) to obtain and adjust insurance required to be paid to the Security Agent;

(b) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) to receive, indorse and collect any drafts or other instruments, documents and Chattel Paper constituting Collateral, in connection with clause (a) or (b) above; and

(d) to file any claims or take any action or institute any proceedings that the Security Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the terms and conditions of any Assigned Agreement or the rights of the Security Agent with respect to any of the Collateral.

**Section 12. Security Agent May Perform.** If any Grantor fails to perform any agreement contained herein after the expiration or termination of any applicable cure or grace periods, the Security Agent may, subject to the terms of the Intercreditor Agreement and after providing notice to such Grantor of its intent to do so, but without any obligation to do so, itself perform, or cause performance of, such agreement, and the reasonable and documented out of pocket expenses of the Security Agent incurred in connection therewith shall be payable by such Grantor under Section 15.

**Section 13. The Security Agent's Duties.** (a) The powers conferred on the Security Agent hereunder are solely to protect the Holders' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care with respect to the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Security Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Holder has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Security Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which it accords its own property. It is expressly understood and agreed that the obligations of the Security Agent as holder of the Collateral and interests therein and with respect to the disposition thereof, and otherwise under this Agreement, are only those expressly set forth in this Agreement and in the Indenture. The Security Agent shall act hereunder subject to the terms of the Intercreditor Agreement, on the terms and conditions set forth herein and in the Indenture.

(a) The Holders and the Security Agent have no obligation to keep Collateral in their possession identifiable. The Security Agent has no obligation to collect dividends, distributions or interest payable on, or exercise any option or right in connection with any Collateral. The Security Agent has no obligation to protect or preserve any Collateral from depreciating in value or becoming worthless and is released from all responsibility for any loss of value, whether such Collateral is in the possession of, is a security entitlement of, or is subject to the control of, the Security Agent, a securities intermediary, the Grantor or any other person. Further, neither the Security Agent nor the other Secured Parties shall have any duty or responsibility whatsoever to take any steps to preserve any rights of any Grantor in the Collateral.

(b) The Security Agent may from time to time, when the Security Agent deems it to be necessary, appoint one or more subagents (each a "Subagent") for the Security Agent hereunder with respect to all or any part of the Collateral. In the event that the Security Agent so appoints any Subagent with respect to any Collateral, (i) the assignment and pledge of such Collateral and the security interest granted in such Collateral by each Grantor hereunder shall be deemed for purposes of this Agreement to have been made to such Subagent, in addition to the Security Agent, for the ratable benefit of the Holders, as security for the Secured Obligations of such Grantor, (ii) such Subagent shall automatically be vested, in addition to the Security Agent, with all rights, powers, privileges, interests and remedies of the Security Agent hereunder with respect to such Collateral, and (iii) the term "Security Agent," when used herein in relation to any rights, powers, privileges, interests and remedies of the Security Agent with respect to such Collateral, shall include such Subagent; provided, however, that no such Subagent shall be authorized to take any

action with respect to any such Collateral unless and except to the extent expressly authorized in writing by the Security Agent.

**Section 14. Remedies.** If any Event of Default shall have occurred and be continuing:

(a) Subject to the terms of the Intercreditor Agreement, the Security Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) also may; (i) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Security Agent forthwith, assemble all or part of the Collateral as directed by the Security Agent and make it available to the Security Agent or its nominee at a place and time to be designated by the Security Agent that is reasonably convenient to both parties; (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Security Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Security Agent may deem commercially reasonable; (iii) occupy any premises owned or leased by any of the Grantors where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to such Grantor in respect of such occupation; and (iv) exercise any and all rights and remedies of any of the Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, (A) any and all rights of such Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, the Assigned Agreements, the Accounts and the other Collateral, (B) withdraw, or cause or direct the withdrawal, of all funds with respect to accounts containing Cash Collateral and (C) exercise all other rights and remedies with respect to the Assigned Agreements, the Accounts and the other Collateral, including, without limitation, those set forth in Section 9-607 of the UCC, in each case in accordance with the other provisions of this Agreement. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten Business Days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Security Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Security Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) Subject to the terms of the Intercreditor Agreement, after the Security Agent has given notice to the applicable Grantor of its intent to exercise remedies, all payments received by any Grantor under or in connection with any Assigned Agreement or otherwise in respect of the Collateral shall be received in trust for the benefit of the Security Agent, shall be segregated from other funds of such Grantor and shall be forthwith paid over to the Security Agent in the same form as so received (with any necessary indorsement).

(c) Subject to the terms of the Intercreditor Agreement, the Security Agent may, without notice to any Grantor except as required by law and at any time or from time to time, charge, set-off and otherwise apply all or any part of the Secured Obligations against any funds held with respect to any Deposit Account of a Grantor that is not Excluded Property or an Exempt Deposit Account. For purposes of this Agreement, the term "Exempt Deposit Account" shall mean any Deposit Account owned by or in the name of a Grantor with respect to which such Grantor is acting as a fiduciary for another Person who is not a Grantor.



(d) Subject to the terms of the Intercreditor Agreement, any cash held by or on behalf of the Security Agent and all cash proceeds received by or on behalf of the Security Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, be held by the Security Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Security Agent pursuant to Section 15) in whole or in part by the Security Agent against, all or any part of the Secured Obligations, in the manner set forth in Section 6.10 of the Indenture. Notwithstanding the foregoing, if intercreditor arrangements have been entered into in accordance with Section 3.19(d) of the Indenture among the holders of the Secured Obligations and holders of any other Indebtedness permitted under the Indenture which provides for the application of proceeds received by the Security Agent in respect of any sale of, collection from or other realization upon all or any part of the Collateral, then such proceeds may be applied pursuant to the terms of such intercreditor arrangements.

(e) Subject to the terms of the Intercreditor Agreement, in the event of any sale or other disposition of any of the Intellectual Property Collateral of any Grantor, the goodwill symbolized by any Trademarks subject to such sale or other disposition shall be included therein, and such Grantor shall supply to the Security Agent or its designee such Grantor's know-how and expertise, and documents and things relating to any Intellectual Property Collateral subject to such sale or other disposition, and such Grantor's customer lists and other records and documents relating to such Intellectual Property Collateral and to the manufacture, distribution, advertising and sale of products and services of such Grantor.

(f) Subject to the terms of the Intercreditor Agreement, if the Security Agent shall determine to exercise its right to sell all or any of the Security Collateral of any Grantor pursuant to this Section 14, each Grantor agrees that, upon request of the Security Agent, such Grantor will, at its own expense, do or cause to be done all such other acts and things as may be necessary to make such sale of such Security Collateral or any part thereof valid and binding and in compliance with applicable Law.

(g) Subject to the terms of the Intercreditor Agreement, the Security Agent is authorized, in connection with any sale of the Security Collateral pursuant to this Section 14, to deliver or otherwise disclose to any prospective purchaser of the Security Collateral: (i) any registration statement or prospectus, and all supplements and amendments thereto; (ii) any information and projections; and (iii) any other information in its possession relating to such Security Collateral.

(h) Subject to the terms of the Intercreditor Agreement, except as otherwise provided in any Note Documents, to the extent permitted by any such requirement of Law (including, without limitation, Section 9-610 of the UCC), the Security Agent (or any other Person on its behalf) may bid for and become the purchaser (and may pay all or any portion of the purchase price by crediting Obligations against the purchase price) of the Collateral or any item thereof, offered for Disposition in accordance with this Section 14 without accountability to the relevant Grantor.

(i) Subject to the terms of the Intercreditor Agreement, each Grantor acknowledges the impossibility of ascertaining the amount of damages that would be suffered by the Holders by reason of the failure by such Grantor to perform any of the covenants contained in Section 14(f) above and, consequently, agrees that, if such Grantor shall fail to perform any of such covenants, it will pay, as liquidated damages and not as a penalty, an amount equal to the value of the Security Collateral on the date the Security Agent shall demand compliance with Section 14(f) above.

**Section 15. Expenses.** (a) Each Grantor will upon demand pay to the Security Agent the amount of any and all reasonable and documented expenses, including, without limitation, the reasonable and documented fees and expenses of its counsel that the Security Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use, safekeeping or operation of, or the sale of, collection from or other realization upon, any of the Collateral of such Grantor, (iii) the exercise or enforcement of any of the rights of the Security Agent or the other Holders hereunder or (iv) the failure by such Grantor to perform or observe any of the provisions hereof, in each case, in the manner and to the extent set forth in Section 11.6 of the Indenture.

(a) The parties hereto agree that the Security Agent shall be entitled to the benefits of, and the Grantors shall jointly and severally have the indemnification obligations described in, Section 11.6 of the Indenture.

(b) Any such amounts payable as provided hereunder shall be additional Secured Obligations secured hereby and by the other Note Documents. The provisions of this Section 15 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Note Document, the repayment of any of the Secured Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Note Document, any resignation of the Security Agent, or any investigation made by or on behalf of the Security Agent or any Holder. Subject to and in accordance with the terms of the Intercreditor Agreement and Section 11.6 of the Indenture, the Grantors shall pay or reimburse the Security Agent and each Holder, as applicable, for all amounts due under this Section 15.

**Section 16. Amendments; Waivers; Additional Grantors; Etc.** (a) Subject to the Intercreditor Agreement and Sections 9.1 and 9.2 of the Indenture, no amendment or waiver of any provision of this Agreement, and no consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Security Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Security Agent or any other Holder to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

(a) Upon the execution and delivery, or authentication, by any Person of a security agreement supplement in substantially the form of Exhibit A hereto (each a "U.S. Security Agreement Supplement"), (i) such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement and the other Note Documents, to "Grantor" shall also mean and be a reference to such Additional Grantor, and each reference in this Agreement and the other Note Documents, to "Collateral" shall also mean and be a reference to the Collateral of such Additional Grantor, and (ii) the supplemental schedules I through V attached to each U.S. Security Agreement Supplement shall be incorporated into and become a part of and supplement Schedules I through VI, respectively, hereto, and the Security Agent may attach such supplemental schedules to such Schedules; and each reference to such Schedules shall mean and be a reference to such Schedules as supplemented pursuant to each U.S. Security Agreement Supplement.

**Section 17. Notices, Etc.** All notices and other communications provided for hereunder shall be in writing (including telecopy or telex communication or facsimile transmission) and mailed, telecopied, telexed, faxed or delivered to it, if to any Grantor, addressed to it in care of the U.S. Issuer at the U.S. Issuer's address specified in Section 12.1 of the Indenture, or if to the Security Agent, at its address specified in Section 12.1 of the Indenture. All such notices and other communications shall be deemed to be given

or made at such time as shall be set forth in Section 12.1 of the Indenture. Delivery by telecopier or in .pdf or similar format by electronic mail of an executed counterpart of any amendment or waiver of any provision of this Agreement or of any U.S. Security Agreement Supplement or Schedule hereto shall be effective as delivery of an original executed counterpart thereof.

**Section 18. Continuing Security Interest; Assignments under the Indenture.** This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the Discharge (as defined in the Intercreditor Agreement) of the Other First Lien Obligations (as defined in the Intercreditor Agreement) (other than contingent indemnification obligations as to which no claim has been asserted), (b) be binding upon each Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Security Agent hereunder, to the benefit of the Holders and their respective successors, transferees and assigns.

**Section 19. Release; Termination.** (a) Upon any sale, lease, transfer or other disposition of any item of Collateral of any Grantor permitted by, and in accordance with, the terms of the Note Documents to a Person that is not a Grantor or in connection with any other release of the Liens on the Collateral provided for in Section 11.5 of the Indenture, such Collateral shall be automatically and without further action released from the security interests created by this Agreement. The Security Agent will, at such Grantor's cost and expense, promptly execute and deliver (without recourse and without any representation or warranty of any kind (either express or implied)) to such Grantor such documents as such Grantor shall reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted hereby; provided, however, that upon the Security Agent's request, such Grantor shall have delivered to the Security Agent a written request for release (with a reasonably detailed description of the related sale, transfer or disposition), together with a form of release for execution by the Security Agent and, if reasonably requested by the Security Agent, a certificate of such Grantor to the effect that the release is in compliance with the Note Documents.

(a) Upon the Discharge (as defined in the Intercreditor Agreement) of the Other First Lien Obligations (as defined in the Intercreditor Agreement) (other than contingent indemnification obligations as to which no claim has been asserted), the pledge and security interests granted hereby shall automatically terminate and all rights to the Collateral shall revert to the applicable Grantor. Upon any such termination, the Security Agent will, at the applicable Grantor's cost and expense, execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination, which are in the possession of the Security Agent or its nominee.

**Section 20. Execution in Counterparts.** This 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. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or in .pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart of this Agreement. The Security Agent may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission. The words "execution," "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar applicable state laws based on the Uniform Electronic Transactions Act.



Section 21. The Mortgages. In the event that any of the Collateral hereunder is also subject to a valid and enforceable Lien under the terms of any Mortgage and the terms of such Mortgage are inconsistent with the terms of this Agreement, then with respect to such Collateral, the terms of such Mortgage shall be controlling in the case of fixtures, letting and licenses of real property, and the terms of this Agreement shall be controlling in the case of all other Collateral.

Section 22. Governing Law; Jurisdiction; Etc.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER NOTE DOCUMENT (OTHER THAN WITH RESPECT TO ANY NOTE DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER NOTE DOCUMENT SHALL AFFECT ANY RIGHT THAT THE TRUSTEE, THE SECURITY AGENT OR ANY HOLDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER NOTE DOCUMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER NOTE DOCUMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 22. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 12.8 OF THE INDENTURE. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 22(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 23. Intercreditor Agreement. Notwithstanding any provision to the contrary in this Agreement, the priority of the Liens and security interests granted to the Security Agent hereunder and the exercise of any rights and/or remedies by the Security Agent hereunder, in each case, are subject to the terms of the Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Agreement, the provisions of the Intercreditor Agreement shall prevail. In the event of any such conflict, each Grantor may act (or omit to act) in accordance with the Intercreditor Agreement, and shall not be in breach, violation, or default of its obligations hereunder by reason of doing so.

Section 24. Local Law Pledge Limitations. Subject to the terms of the Intercreditor Agreement, notwithstanding any provision to the contrary in this Agreement, it is the intent of the parties hereto that to the extent that the jurisdiction of incorporation or organization of any Additional Grantor that becomes party to this Agreement pursuant to Section 16 requires additional local law provisions with respect to such new Grantor's obligations that are reasonably acceptable to the Security Agent, such provisions shall be deemed automatically incorporated by reference into this Section 24.

[SIGNATURE PAGES FOLLOW]

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

For and on behalf of:

ION TRADING TECHNOLOGIES LIMITED

By: 

Name: Conor Clinch

Title: Authorized Signatory

**FFASTFILL LIMITED**

By:   
Name: Conor Clinch  
Title: Director

**ION TRADING UK LIMITED**

By:   
Name: Conor Clinch  
Title: Director

**FATSYSTEMS LIMITED**

By:   
Name: Mandy Rutter  
Title: Director

**SPOT SYSTEMS, INC.**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**FFASTFILL CONSULTING INC.**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**FFASTFILL INC.**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**FEASTFILL LIMITED**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Director

**ION TRADING UK LIMITED**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Director

**PATSYSTEMS LIMITED**

By: \_\_\_\_\_  
Name: Mandy Rutter  
Title: Director

**SPOT SYSTEMS, INC.**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Authorized Officer

**FEASTFILL CONSULTING INC.**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Authorized Officer

**FEASTFILL INC.**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Authorized Officer

**FINANCIAL SOFTWARE SYSTEMS  
(MEXICO) LLC**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**FINANCIAL SOFTWARE SYSTEMS LLC**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**FSS VENTURES LLC**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**MIXIT, INC.**

By:   
Name: Conor Clinch  
Title: Authorized Officer

**ION TRADING, INC.**

By:   
Name: Conor Clinch  
Title: Authorized Officer

PATSYSTEMS (NA) LLC

By: 

Name: Conor Clinch

Title: Authorized Officer

FINANCIAL SOFTWARE SYSTEMS INC.

By: 

Name: Conor Clinch

Title: Authorized Officer

PATSYSTEMS (UK) LIMITED

By: \_\_\_\_\_

Name: Mandy Rutter

Title: Director

**PATSYSTEMS (NA) LLC**

By: \_\_\_\_\_  
Name: **Conor Clinch**  
Title: **Authorized Officer**

**FINANCIAL SOFTWARE SYSTEMS  
INC.**

By: \_\_\_\_\_  
Name: **Conor Clinch**  
Title: **Authorized Officer**

**PATSYSTEMS (UK) LIMITED**

 \_\_\_\_\_  
Name: **Mandy Rutter**  
Title: **Director**



**FIDESSA CORPORATION**

By:   
Name: Alex Triplett  
Title: Authorized Officer

**FIDESSA BUY-SIDE INC.**

By:   
Name: Alex Triplett  
Title: Authorized Officer

**FIDESSA GROUP HOLDINGS LIMITED**

By:   
Name: Conor Clinch  
Title: Director

**FIDESSA BUY-SIDE LIMITED**

By:   
Name: Conor Clinch  
Title: Director

**FIDESSA TRADING UK LIMITED**

By:   
Name: Conor Clinch  
Title: Director

**ROLFE & NOLAN SYSTEMS LIMITED**

By: \_\_\_\_\_  
Name: Mandy Rutter  
Title: Director

**FIDESSA GROUP HOLDINGS LIMITED**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Director

**FIDESSA BUY-SIDE LIMITED**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Director

**FIDESSA TRADING UK LIMITED**

By: \_\_\_\_\_  
Name: Conor Clinch  
Title: Director

**ROLFE & NOLAN SYSTEMS LIMITED**

B  \_\_\_\_\_  
Name: Mandy Rutter  
Title: Director

LAB49 CONSULTING LIMITED

By: 

Name: Patrick Walsh

Title: Director

BARRACUDA FX LLC

By: \_\_\_\_\_

Name: Kieran Fitzpatrick

Title: Chief Executive Officer

BROADWAY BARRACUDA HOLDINGS, LLC

By: \_\_\_\_\_

Name: Alex Triplett

Title: Director

GERAKI HOLDCO, INC.

By: \_\_\_\_\_

Name: Alex Triplett

Title: Authorized Officer

GERAKI HOLDCO II, INC.

By: \_\_\_\_\_

Name: Alex Triplett

Title: Authorized Officer

ION CAPITAL UK LIMITED

By: \_\_\_\_\_

Name: Patrick Walsh

Title: Director

GERAKI HOLDINGS LIMITED

By: \_\_\_\_\_

Name: Kieran Fitzpatrick

Title: Director

**BARRACUDA FX LLC**

By: \_\_\_\_\_  
Name: Kieran Fitzpatrick  
Title: Chief Executive Officer

**BROADWAY BARRACUDA HOLDINGS, LLC**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: Alex Triplett  
Title: Director

**GERAKI HOLDCO, INC.**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: Alex Triplett  
Title: Authorized Officer

**GERAKI HOLDCO II, INC.**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: Alex Triplett  
Title: Authorized Officer

**ION CAPITAL UK LIMITED**

By: \_\_\_\_\_  
Name: Patrick Walsh  
Title: Director

**GERAKI HOLDINGS LIMITED**

By: \_\_\_\_\_  
Name: Kieran Fitzpatrick  
Title: Director

**BARRACUDA FX LLC**

By: \_\_\_\_\_  
Name: Kieran Fitzpatrick  
Title: Chief Executive Officer

**BROADWAY BARRACUDA HOLDINGS, LLC**

By: \_\_\_\_\_  
Name: Alex Triplett  
Title: Director

**GERAKI HOLDCO, INC.**

By: \_\_\_\_\_  
Name: Alex Triplett  
Title: Authorized Officer

**GERAKI HOLDCO II, INC.**

By: \_\_\_\_\_  
Name: Alex Triplett  
Title: Authorized Officer

**ION CAPITAL UK LIMITED**

By:   
Name: Patrick Walsh  
Title: Director

**GERAKI HOLDINGS LIMITED**

By: \_\_\_\_\_  
Name: Kieran Fitzpatrick  
Title: Director

LUCID TRUSTEE SERVICES LIMITED,  
as Security Agent

By:

[REDACTED]

Name:

KATE RUSSELL

Title:

AUTHORISED SIGNATORY



**Schedule I to the  
U.S. Security Agreement**

**Location, Chief Executive Office, Type of Organization, Jurisdiction of Organization,  
Organizational Identification Number, Tax Identification Number and Trade Names**

<b>Legal Name</b>	<b>Type of Entity</b>	<b>Registered Organization (Yes/No)</b>	<b>Organizational Number</b>	<b>Federal Taxpayer Identification Number</b>	<b>Jurisdiction of Formation</b>	<b>Chief Executive Address</b>
ION Trading UK Limited	Private limited company	Yes	3261502	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
ION Trading, Inc.	Corporation	Yes	56695028	363080374	Illinois	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Lab49 Consulting Limited	Private limited company	Yes	464208	N/A	Ireland	4 <sup>th</sup> Floor, Minerva House, Simmonscourt Road Dublin 4, Ireland
Financial Software Systems Inc.	Corporation	Yes	2661741	232683758	Pennsylvania	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Financial Software Systems LLC	Limited Liability Company	Yes	4663634	264427504	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Financial Software Systems (Mexico) LLC	Limited Liability Company	Yes	4967752	452355171	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
FSS Ventures LLC	Limited Liability Company	Yes	4967749	452354923	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Spot Systems, Inc.	Limited Liability Company	Yes	C1228205	92918421	California	1345 Avenue of the Americas, 49th Floor, New York, NY 10105

Legal Name	Type of Entity	Registered Organization (Yes/No)	Organizational Number	Federal Taxpayer Identification Number	Jurisdiction of Formation	Chief Executive Address
Mixit, Inc.	Corporation	Yes	3758201	900197271	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
patsystems (NA) LLC	Limited Liability Company	Yes	00257842	364242369	Illinois	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
FFastFill Consulting Inc.	Corporation	Yes	5037972	453850732	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
FFastFill, Inc.	Corporation	Yes	3082736	522209467	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
FFastFill Limited	Private Limited Company	Yes	3978346	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Patsystems Limited	Private Limited Company	Yes	4489002	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Patsystems (UK) Limited	Private Limited Company	Yes	3086310	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Fidessa Group Holdings Limited	Private limited company	Yes	3234176	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Fidessa Buy-side Limited	Private limited company	Yes	3656437	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Fidessa Buy-Side, Inc.	Corporation	Yes	3436129	223833196	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105

<b>Legal Name</b>	<b>Type of Entity</b>	<b>Registered Organization (Yes/No)</b>	<b>Organizational Number</b>	<b>Federal Taxpayer Identification Number</b>	<b>Jurisdiction of Formation</b>	<b>Chief Executive Address</b>
Fidessa Corporation	Corporation	Yes	3047051	134062922	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Fidessa Trading UK Limited	Private limited company	Yes	3781700	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Rolfe & Nolan Systems Limited	Private limited company	Yes	3290332	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE
Barracuda FX LLC	Limited Liability Company	Yes	4030495	853900020	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Broadway Barracuda Holdings, LLC	Limited liability company	Yes	7315392	N/A	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Geraki Holdco, Inc.	Corporation	Yes	7744695	844428074	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Geraki Holdco II, Inc.	Corporation	Yes	7750403	844445410	Delaware	1345 Avenue of the Americas, 49th Floor, New York, NY 10105
Geraki Holdings Limited	Private limited company	Yes	662840	N/A	Ireland	4 <sup>th</sup> Floor, Minerva House, Simmonscourt Road Dublin 4, Ireland
ION Capital UK Limited	Private limited company	Yes	11262493	N/A	England & Wales	10 Queen Street Place, London EC4R 1BE

**Schedule II  
to Security Agreement**

**Pledged Interests**

<b>Entity Name</b>	<b>Record Owner</b>	<b>Authorized</b>	<b>No. Shares/Interest</b>	<b>Ownership Percentage</b>
ION Consulting UK Limited	ION Trading UK Limited	500,000	1 ordinary share (uncertificated)	100%
ION Trading Australia Pty Limited	ION Trading UK Limited	N/A	100,000 ordinary shares (uncertificated)	100%
ION Trading India Private Limited	ION Trading UK Limited; ION Trading Ireland Limited;	N/A	236,499 shares held by ION Trading UK Ltd; 1 share held jointly by ION Trading Ireland Ltd and ION Trading UK Ltd.	99.9%
ION Trading SL	ION Trading UK Limited	N/A	(uncertificated)	100%
ION Trading GmbH	ION Trading UK Limited	N/A	(uncertificated)	100%
ION Trading Japan K.K.	ION Trading UK Limited	N/A	1 share (uncertificated)	100%
Rolfe & Nolan Systems Limited	ION Trading UK Limited	1,000	2 ordinary shares (uncertificated)	100%
Rolfe & Nolan (Asia Pacific) Pte Ltd	ION Trading UK Limited	N/A	2 ordinary shares (uncertificated)	100%
ION Trading, Inc.	ION Trading UK Limited	N/A	79,134 shares (uncertificated)	100%
Financial Software Systems Inc.	ION Trading, Inc.	N/A	(uncertificated)	100%
Financial Software Systems LLC	ION Trading, Inc.	NA	NA	100%
Financial Software Systems (Mexico) LLC	Financial Software Systems LLC	NA	NA	100%
FSS Ventures LLC	ION Trading, Inc.	NA	NA	100%
Spot Systems, Inc.	Financial Software Systems Inc.	100,000	(uncertificated)	100%
Tecnologia, Asesoría Sistemas, S.A. de C.V.	FSS Ventures LLC; Financial Software Systems (Mexico) LLC	N/A	(uncertificated)	100%
Misit, Inc.	patsystems (NA) LLC	1.7M Class A at \$0.01 par value, 300K	850,000 Shares of Class A shares of \$0.01 par value	100%

Entity Name	Record Owner	Authorized	No. Shares/Interest	Ownership Percentage
		Class B at \$0.10 par value & 250K Preferred	(uncertificated)	
Mixit Technologies (Private) Limited	Mixit, Inc.	100,000 shares of 10R each	98 shares (uncertificated)	98%
Lab49 UK Limited	Lab49 Consulting Limited	1,000	10 ordinary shares	100%
Lab49, Inc.	Lab49 Consulting Limited	2,000 shares of \$0.01 each	2,000 shares of \$0.01 each (uncertificated)	100%
Lab49 Australia Pty Ltd.	Lab49 Consulting Limited	N/A	10 ordinary shares of AUD \$1.00 each	100%
patsystems (NA) LLC	Patsystems Limited	N/A	N/A	100%
FFastFill Consulting Inc.	FFastFill Inc.	3,000,000	3,144,001 Shares of Common Stock (uncertificated)	100%
FFastFill Inc.	FFastFill Limited	8,000,000	7,001,000 Shares of Common Stock (uncertificated)	100%
FFastFill Europe Limited	FFastFill Limited	3,000,000 ordinary shares on 10p	2,743,940 Shares at 10p each (uncertificated)	100%
FFastFill UK Limited	FFastFill Limited	N/A	1 Ordinary share of £1.00 (uncertificated)	100%
Patsystems (UK) Limited	Patsystems Limited	10,000,000 ordinary Shares of 1p each	187,432 ordinary Shares of 1p each (uncertificated)	100%
Patsystems GmbH	Patsystems Limited	N/A	(uncertificated)	100%
ION Group Private Ltd	Patsystems Limited	100,000 ordinary shares of SG\$1.00 each	2 ordinary shares	100%
Patsystems Hong Kong Limited	Patsystems Limited	1,000 Ordinary Shares at HK\$10.00 each	1,000 Ordinary Shares at HK\$10.00 each (uncertificated)	100%
Patsystems Pty Ltd	Patsystems Limited	N/A	26,000 Ordinary Shares at AUD\$1.00 each (uncertificated)	100%
Professional Automated Trading Systems BV	Patsystems Limited	20,000 shares of EUR 1	20,000 shares of EUR 1 (uncertificated)	100%



Entity Name	Record Owner	Authorized	No. Shares/Interest	Ownership Percentage
FFastFill HK Limited	FFastFill Limited	10,000 Ordinary Shares of HK\$1.00 each	1 Ordinary Share of HK\$1.00	100%
FFastFill Japan KK	FFastFill Limited	N/A	(uncertificated)	100%
FFastFill Australia Pty Ltd	FFastFill Limited	N/A	100 Ordinary Shares at AUD\$1.00 each	100%
ION Group Japan KK	Fidessa Group Holdings Limited	N/A	(uncertificated)	100%
Fidessa Canada Corp	Fidessa Group Holdings Limited	N/A	100 common shares	100%
Fidessa Software Limited	Fidessa Group Holdings Limited	N/A	100 ordinary shares of £1.00 each (uncertificated)	100%
Fidessa SAS	Fidessa Group Holdings Limited	N/A	3,999 shares (uncertificated)	99.975
Fidessa Ltd.	Fidessa Group Holdings Limited	N/A	HKD \$1.00 (uncertificated)	50%
Fidessa Solucoes em Software Limitada	Fidessa Group Holdings Limited	N/A	BRL 999.00 (uncertificated)	99.9%
Fidessa Buy-Side Limited	Fidessa Group Holdings Limited	GBP £1,000,000	6,371,993 A ordinary, 1,044,789 B ordinary & 1,202,731 C ordinary shares of £0.01 each (uncertificated)	100%
Fidessa Buy-Side Inc.	Fidessa Buy-Side Limited	N/A	175,000 common stock of \$0.001 each (uncertificated)	100%
Fidessa Pty Ltd	Fidessa Group Holdings Limited	N/A	10,000 ordinary shares of AUD \$1.00 each (uncertificated)	100%
Fidessa Pte Ltd	Fidessa Group Holdings Limited	N/A	SGD \$1.00 (uncertificated)	100%
Fidessa Corporation	Fidessa Group Holdings Limited	N/A	100 common stock of \$0.01 each (uncertificated)	100%
Fidessa Ltd.	Fidessa Trading UK Limited	N/A	HKD \$1.00 (uncertificated)	50%
Fidessa Solucoes em Software Limitada	Fidessa Trading UK Limited	N/A	BRL 1.00 (uncertificated)	.1%
Fidessa SAS	Fidessa Trading UK Limited	N/A	1 share (uncertificated)	.025%
Fidessa Group Holdings Limited	ION Capital UK Limited	N/A	Uncertificated	100%

Entity Name	Record Owner	Authorized	No. Shares/Interest	Ownership Percentage
Broadway Barracuda Holdings, LLC	Geraki Holdings Limited	N/A	Uncertificated	100%
Geraki Holdco, Inc.	Geraki Holdings Limited	1100 shares of \$0.01 each	100 shares of \$0.01 each Uncertificated	100%
Barracuda FX (UK) Limited	Geraki Holdings Limited	N/A	1 ordinary share of £1.00 each Uncertificated	100%
Barracuda FX Limited	Broadway Barracuda Holdings, LLC	N/A	Uncertificated	100%
Geraki Holdco II, Inc.	Geraki Holdco, Inc.	1100 shares of \$0.01 each	100 shares of \$0.01 each Uncertificated	100%
Tradair Ltd.	Geraki Holdco II, Inc.	N/A	Uncertificated	65%
Barracuda FX LLC	Geraki Holdco II, Inc.	N/A	Uncertificated	92.7%
Long Ridge BH Offshore Blocker, Inc.	Geraki Holdco II, Inc.	N/A	100 shares of common stock of \$0.001 each Uncertificated	100%

**Schedule III  
to Security Agreement**

**Patents, Trademarks and Copyrights**

**Trademarks**

Registration Number	Registration Date	Serial Number	Mark	Owner
4012234	8/16/2011	85223249	TESSERACT	Fidessa Buy-side Limited
4012233	8/16/2011	85223238	MINERVA	Fidessa Buy-side Limited
4011945	8/16/2011	85219534	LATENTZERO	Fidessa Buy-side Limited
3162639	10/24/2006	78769677	LATENTZERO	Fidessa Buy-side Limited
3119710	7/25/2006	78600820	SENTINEL	Fidessa Buy-side Limited
5242389	7/11/2017	86930652	FIDESSA PROSPECTOR	Fidessa Group Holdings Limited
3937169	3/29/2011	85067543	FRAGULATOR	Fidessa Group Holdings Limited
4149766	5/29/2012	85436188	FIDESSA	Fidessa Group Holdings Limited
4207904	9/11/2012	85287377	FI	Fidessa Group Holdings Limited
4032830	9/27/2011	85251498	FFI	Fidessa Group Holdings Limited
4036389	10/4/2011	85216736	TRADALYZER	Fidessa Group Holdings Limited
3003535	10/4/2005	78128964	FIDESSA	Fidessa Group Holdings Limited
2231381	3/16/1999	75234756	FIDESSA	Fidessa Group Holdings Limited
4599401	9/9/2014	79140115	LAB49	Lab49 Consulting Limited
3937190	3/29/2011	85071048	XLINK	Pat systems (UK) Ltd.
3914471	2/1/2011	85076238	PRO-MARK	Pat systems (UK) Ltd.
2719849	5/27/2003	76228257	PATSYSTEMS	Pat systems (UK) Ltd.
2671227	1/7/2003	76228254	J-TRADER	Pat systems (UK) Ltd.
1814156	12/28/1993	74023875	RISC	ROLFE & NOLAN SYSTEMS LIMITED



## Patents

Owner	Title	Application No.	Application Date	Patent No.	Date of Patent Issue
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	SYSTEM AND METHOD FOR MATCHLESS POST-TRADE PROCESSING	14446217	7/29/2014	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	SYSTEMS AND METHODS FOR DISPLAYING CURRENT ORDER PERFORMANCE	15253088	08/31/2016	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	CALL LEVEL PRICE ALERTS	15404836	01/12/2017	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	SYSTEM FOR GENERATING AND TRANSMITTING INDICATIONS OF INTEREST	15585367	05/03/2017	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	GRAPHICAL USER INTERFACE FOR MANAGING AND DISTRIBUTING INDICATIONS OF INTEREST	15687257	08/25/2017	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	ACTIONABLE CONTEXTUALIZED ALERTS WITHIN AN ORDER MANAGEMENT SYSTEM	15879623	01/25/2018	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	SWITCHING LAYER FOR TRADING ON GLOBAL MARKETS	16018327	06/26/2018	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	SYSTEMS AND METHODS FOR TRADING WITH MARKET DEPTH INFORMATION	16238148	01/02/2019	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidesse PLC)	SYSTEMS AND METHODS FOR DISPLAYING ORDER PERFORMANCE METRICS	16722883	12/20/2019	N/A	N/A

FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEMS AND METHODS FOR TRADING WITH MARKET DEPTH INFORMATION	14250048	04/10/2014	10217166	02/29/2019
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEMS AND METHODS FOR TRADING WITH MARKET DEPTH INFORMATION	14250072	04/10/2014	9959573	03/01/2018
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEM AND METHOD FOR BUY- SIDE ORDER MATCHING	14284169	05/21/2014	9922373	03/20/2018
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SWITCHING LAYER FOR TRADING ON GLOBAL MARKETS	14546151	11/18/2014	10032220	07/24/2018
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEMS AND METHODS FOR DISPLAYING ORDER PERFORMANCE METRICS	14743113	06/18/2015	10552903	02/04/2020
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	ALGORITHMIC MODEL TO ALLOW FOR ORDER COMPLETION AT SETTLEMENT OR AT CLOSE USING EXCHANGE MANDATED RULES FOR SETTLEMENT DETERMINATION	14939370	11/12/2015	10332207	06/25/2019
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEM CAPACITY HEATMAP	15376899	12/13/2016	10771359	08/09/2020
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	ORDER EXECUTION QUALITY OF FINANCIAL MARKET TRANSACTIONS UTILIZING AN ADJUSTED Z-SCORE BENCHMARK	15473968	03/22/2018	10346917	09/09/2019

FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEMS AND METHODS FOR RISK MANAGEMENT IN A GEOGRAPHICALLY DISTRIBUTED TRADING SYSTEM	15587607	05/05/2017	10628768	04/21/2020
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEMS AND METHODS FOR TRADING WITH MARKET DEPTH INFORMATION	15928898	03/22/2018	10762369	09/01/2020
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	SYSTEM AND METHOD FOR BUY- SIDE ORDER MATCHING	15888603	02/05/2018	10699338	06/30/2020
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	ALGORITHMIC MODEL TO ALLOW FOR ORDER COMPLETION AT SETTLEMENT OR AT CLOSE USING EXCHANGE MANDATED RULES FOR SETTLEMENT DETERMINATION	16405305	05/07/2019	10915956	02/09/2021
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	ORDER EXECUTION QUALITY OF FINANCIAL MARKET TRANSACTIONS UTILIZING AN ADJUSTED Z-SCORE BENCHMARK	16430220	06/03/2019	10789648	09/29/2020
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	ORDER EXECUTION QUALITY OF FINANCIAL MARKET TRANSACTIONS UTILIZING AN ADJUSTED Z-SCORE BENCHMARK	17003189	08/26/2020	N/A	N/A
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	ALGORITHMIC MODEL TO ALLOW FOR ORDER COMPLETION AT SETTLEMENT OR AT CLOSE USING EXCHANGE MANDATED RULES	17148013	01/13/2021	N/A	N/A

	FOR SETTLEMENT DETERMINATION				
FIDESSA TRADING UK LIMITED (formerly Fidessa PLC)	STRATEGY LEG PRICE CALCULATION FOR INTERNAL MARKET FILLS	16262141	1/30/2019	N/A	N/A

### Copyrights

Owner	Title	Registration No.	Registration Date
Financial Software Systems, Inc.	Fasttrack inventory control.	TX0003142539	7/23/2001
Financial Software Systems, Inc.	Consumer finance loan system (Oklahoma)	TX0005154513	2/18/2000
Financial Software Systems, Inc.	Oklahoma consumer finance accounting package.	TX0003957200	12/9/1994
Financial Software Systems, Inc.	Automated mortgaging processing system. By Richard L. Higgins, Patrick J. Mansell & Coastal States Mortgage Corporation.	TX0000634603	5/9/1994
Spot Systems, Inc.	Videodraw : source code.	TX0001597636	5/31/1985

**Schedule IV  
to Security Agreement**

**Commercial Tort Claims**

None.

**Schedule V  
to Security Agreement**

**Letter of Credit Rights**

None.

Exhibit A to the  
U.S. Security Agreement

**FORM OF U.S. SECURITY AGREEMENT SUPPLEMENT**

[Date of U.S. Security Agreement Supplement]

Lucid Trustee Services Limited  
as the Security Agent for the  
Holders and the other Secured Parties referred to in the  
Indenture referred to below

[•]

Attention: [•]

Email: [•]

[Name of Additional Grantor]

Supplement No. [ ]

Ladies and Gentlemen:

Reference is made to (i) that certain Indenture dated as of May 7, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Indenture"), among ION TRADING TECHNOLOGIES S.À R.L., a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 63-65 rue de Merl, L-2146 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 177.176 (the "Issuer"), ION TRADING TECHNOLOGIES LIMITED, a private limited company incorporated under the laws of the Republic of Ireland with registered number 526505 (the "Parent Guarantor"), the subsidiaries of the Parent Guarantor from time to time party thereto (the "Subsidiary Guarantors"), each holder from time to time party thereto (collectively, the "Holders" and individually, a "Holder"), Lucid Trustee Services Limited, as Trustee and as Security Agent and the other parties party thereto from time to time and (ii) the U.S. Security Agreement dated June 3, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantors from time to time party thereto and the Security Agent. Capitalized terms defined in the Indenture or the Security Agreement and not otherwise defined herein are used herein as defined in the Indenture or the Security Agreement (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

**PRELIMINARY STATEMENTS**

Section 1. Grant of Security. The undersigned hereby collaterally assigns and pledges to the Security Agent (and its successors and permitted assigns), for the benefit of the Holders, and the undersigned hereby grants to the Security Agent (and its successors and permitted assigns), for the benefit of the Holders, a security interest in, all of its right, title and interest in and to all of the Collateral of the undersigned (including all Accounts, cash and Cash Equivalents, Chattel Paper, Commercial Tort Claims set forth on Schedule IV of the Security Agreement (as supplemented), Deposit Accounts, Documents, Equipment, Fixtures (subject to Section 21 of the Security Agreement), General Intangibles, Goods, Instruments, Inventory, Letter-of-Credit Rights, Security Collateral, Agreement Collateral, Intellectual Property Collateral, and the other Collateral referred to in Section 1 of the Security Agreement), except for



any Excluded Property, whether now owned or hereafter acquired by the undersigned, wherever located and whether now or hereafter existing or arising, including, without limitation, the property and assets of the undersigned set forth on the attached supplemental schedules to the Schedules to the Security Agreement.

**Section 2. Security for Obligations.** The grant of a security interest in the Collateral by the undersigned under this U.S. Security Agreement Supplement and the Security Agreement secures the payment of all Secured Obligations of the undersigned now or hereafter existing under or in respect of the Note Documents (as such Note Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)). Without limiting the generality of the foregoing, this U.S. Security Agreement Supplement and the Security Agreement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Holder under the Note Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Grantor.

**Section 3. Supplements to Security Agreement Schedules.** The undersigned has attached hereto supplemental Schedules I through V to Schedules I through V, respectively, to the Security Agreement, and the undersigned hereby certifies, as of the date first above written, that such supplemental schedules have been prepared by the undersigned in substantially the form of the equivalent Schedules to the Security Agreement and are complete and correct in all material respects.

**Section 4. Representations and Warranties.** The undersigned hereby makes each representation and warranty set forth in Section 6 of the Security Agreement with respect to itself (as supplemented by the attached supplemental schedules) as of the date hereof.

**Section 5. Execution in Counterparts.** This supplement 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. Delivery of an executed counterpart of a signature page to this supplement by telecopier or in .pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart of this Agreement. The Security Agent may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission. The words "execution," "signed," "signature," and words of like import in this supplement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar applicable state laws based on the Uniform Electronic Transactions Act.

**Section 6. Obligations Under the Security Agreement.** The undersigned hereby agrees, as of the date first above written, to be bound as a Grantor by all of the terms and provisions of the Security Agreement to the same extent as each of the other Grantors. The undersigned further agrees, as of the date first above written, that each reference in the Security Agreement to an "Additional Grantor" or a "Grantor" shall also mean and be a reference to the undersigned and that each reference to the "Collateral" or any part thereof shall also mean and be a reference to the undersigned's Collateral or part thereof, as the case may be.

Section 7. Governing Law; Jurisdiction; Etc.

(a) THIS U.S. SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS U.S. SECURITY AGREEMENT SUPPLEMENT (OTHER THAN WITH RESPECT TO ANY NOTE DOCUMENT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE THEREIN), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS U.S. SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE TRUSTEE, THE SECURITY AGENT OR ANY HOLDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS U.S. SECURITY AGREEMENT SUPPLEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS U.S. SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 12.8 OF THE INDENTURE. NOTHING IN THIS U.S. SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS U.S. SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS U.S. SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR

INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS U.S. SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS U.S. SECURITY AGREEMENT SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

*[Remainder of page left blank intentionally]*

Very truly yours,

[NAME OF ADDITIONAL GRANTOR]

By: \_\_\_\_\_

Name:

Title:

Address for notices:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*[U.S. Security Agreement Supplement]*

Schedule I to the  
U.S. Security Agreement Supplement

**LOCATION, CHIEF EXECUTIVE OFFICE,  
TYPE OF ORGANIZATION, JURISDICTION OF ORGANIZATION OR INCORPORATION,  
ORGANIZATIONAL IDENTIFICATION NUMBER, TAX IDENTIFICATION NUMBER AND  
TRADE NAMES**

Grantor	Type of Organization	Jurisdiction of Organization or Incorporation	Organizational I.D. No.	Tax I.D. No.	Chief Executive Address	Trade Names

**Changes in Name, Location, Chief Executive Office, Organization Type,  
Jurisdiction of Organization, Organizational Identification Number or  
Taxpayer Identification Number Within the Last Five Years**

Grantor	Former Legal Name	Former Organization Type	Former Jurisdiction of Organization	Former Chief Executive Office	Former Organizational I.D. No.	Former Tax I.D. No.	Date of Change

**Schedule II to the  
U.S. Security Agreement Supplement**

**PLEDGED INTERESTS AND PLEDGED DEBT**

**Pledged Interests**

<b>Grantor</b>	<b>Issuer</b>	<b>Certificate No(s)</b>	<b>Number of Shares</b>	<b>Percentage Pledged</b>

**Pledged Debt**

[Describe Pledged Debt in accordance with Section 1(o)(i) of the U.S. Security Agreement]

**Schedule III to the  
U.S. Security Agreement Supplement**

**PATENTS, TRADEMARKS AND COPYRIGHTS**

**I. Patents**

## **II. Trademarks**



### III. Copyrights

**Schedule IV to the  
U.S. Security Agreement Supplement**

**COMMERCIAL TORT CLAIMS**

**Schedule V to the  
U.S. Security Agreement Supplement**

**LETTER OF CREDIT RIGHTS**

**[FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT]**

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**IP Security Agreement**") dated [ ], is among the Persons listed on the signature pages hereof (collectively, the "**Grantors**") and Lucid Trustee Services Limited, as security agent (acting in accordance with and subject to the Indenture (as defined below) and the Intercreditor Agreement (as defined in the Security Agreement (as defined below)) (the "**Security Agent**") for the Holders (as defined in the Indenture referred to below) and the other Secured Parties.

WHEREAS, ION TRADING TECHNOLOGIES S.À R.L., a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 63-65 rue de Merl, L-2146 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 177.176 and ION TRADING TECHNOLOGIES LIMITED, a private limited company incorporated under the laws of the Republic of Ireland with registered number 526505, have entered into the Indenture dated as of May 7, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Indenture**"), with the holders from time to time party thereto, Lucid Trustee Services Limited, as Trustee and as Security Agent and the other parties party thereto from time to time. Capitalized terms defined in the Indenture or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Indenture or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the issuance of the Notes by the Issuer, each Grantor has executed and delivered that certain U.S. Security Agreement dated June 3, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), among the Grantors from time to time party thereto and the Security Agent.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Security Agent, for the benefit of the Holders and the other Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the United States Patent and Trademark Office (the "**USPTO**") and/or the United States Copyright Office (the "**USCO**"), as applicable.

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

Section 1. **Grant of Security.** Each Grantor hereby grants to the Security Agent (and its successors and permitted assigns), for the benefit of the Holders and the other Secured Parties, a security interest in and to all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired by the undersigned (the "**Collateral**"):

(i) all Patents, including, without limitation, the United States federal patents and patent applications set forth in Schedule A hereto (the "**Patent Collateral**");

(ii) all Trademarks, including, without limitation, the United States federal trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark

applications prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(e) of the Lanham Act with respect thereto, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein or the assignment thereof would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, provided that after any such Statement of Use or Amendment to Allege Use is filed for any such intent-to-use trademark application this grant of a security interest shall automatically apply thereto), together with the goodwill symbolized thereby (the "Trademark Collateral");

(iii) all Copyrights, whether registered or unregistered, including, without limitation, the United States federal copyright registrations and applications set forth in Schedule C hereto (the "Copyright Collateral");

(iv) all reissues, divisionals, 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 such 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 or breach 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 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;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Collateral" shall not include, any Excluded Property.

**Section 2. Security for Obligations.** The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Note Documents (as such Note Documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)). Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Holder under the Note Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Grantor.

**Section 3. Recordation.** Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement.

**Section 4. 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. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this IP Security Agreement by telecopier or in .pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart

of this IP Security Agreement. The Security Agent may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission. The words "execution," "signed," "signature," and words of like import in this IP Security Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar applicable state laws based on the Uniform Electronic Transactions Act.

Section 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

Section 6. Governing Law, Jurisdiction, Etc.

(a) THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE SECURITY AGENT OR ANY HOLDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP

SECURITY AGREEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE INDENTURE. NOTHING IN THIS IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

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

[ONLY TO INCLUDE ENTITIES WHICH OWN IP]

By: \_\_\_\_\_  
Name:  
Title:

LUCID TRUSTEE SERVICES LIMITED,  
as Security Agent

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

[Intellectual Property Security Agreement]



**Exhibit C to the  
U.S. Security Agreement**

**[FORM OF INTELLECTUAL PROPERTY AGREEMENT SUPPLEMENT]**

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT** (this "**IP Security Agreement Supplement**") dated [ ], is made by the Person listed on the signature page hereof (the "**Grantor**") in favor of Lucid Trustee Services Limited, as security agent (acting in accordance with and subject to the Indenture (as defined below) and the Intercreditor Agreement (as defined in the Security Agreement (as defined below)) (the "**Security Agent**") for the Holders (as defined in the Indenture referred to below) and the other Secured Parties.

WHEREAS, ION TRADING TECHNOLOGIES S.A. R.L., a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 63-65 rue de Merl, L-2146 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 177.176 and ION TRADING TECHNOLOGIES LIMITED, a private limited company incorporated under the laws of the Republic of Ireland with registered number 526505, have entered into the Indenture dated as of May 7, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Indenture**"), with the holders from time to time party thereto, Lucid Trustee Services Limited, as Trustee and as Security Agent and the other parties party thereto from time to time. Capitalized terms defined in the Indenture or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Indenture or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, pursuant to the Indenture, the Grantors have executed and delivered or otherwise become bound by that certain U.S. Security Agreement dated June 3, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**") among the Grantors from time to time party thereto and the Security Agent and that certain Intellectual Property Security Agreement dated June 3, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**IP Security Agreement**") among the Grantors party thereto and the Security Agent.

WHEREAS, under the terms of the Security Agreement, each Grantor has agreed to grant to the Security Agent, for the benefit of the Holders and the other Secured Parties, a security interest in any after-acquired intellectual property collateral of such Grantor and has agreed in connection therewith to execute this IP Security Agreement Supplement for recording with the United States Patent and Trademark Office (the "**USPTO**") and/or the United States Copyright Office (the "**USCO**"), as applicable.

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

Section I. **Grant of Security.** Each Grantor hereby grants to the Security Agent, for the benefit of the Holders and the other Secured Parties, a security interest in and to all of such Grantor's right, title and interest in and to the following (the "**Additional Collateral**"):

- (i) all Patents, including, without limitation, the United States federal patents and patent applications set forth in Schedule A hereto (the "**Patent Collaterals**");
- (ii) all Trademarks, including, without limitation, the United States federal trademark and service mark registrations and applications set forth in Schedule B hereto

(provided that no security interest shall be granted in United States intent-to-use trademark applications prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and solely during the period, if any, in which, the grant of a security interest therein or the assignment thereof would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, provided that after any such Statement of Use or Amendment to Allege Use is filed for any such intent-to-use trademark application this grant of a security interest shall automatically apply thereto), together with the goodwill symbolized thereby (the "Trademark Collateral");

(iii) all Copyrights, whether registered or unregistered, including, without limitation, the United States federal copyright registrations and applications set forth in Schedule C hereto (the "Copyright Collateral");

(iv) all reissues, divisionals, 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 such 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 or breach 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 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 foregoing or arising from any of the foregoing;

provided that, notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term "Additional Collateral," shall not include any Excluded Property.

Section 2. Supplement to Security Agreement. Schedule III to the Security Agreement is, effective as of the date hereof, hereby supplemented to add to such Schedule the Additional Collateral.

Section 3. Security for Obligations. The grant of a security interest in the Additional Collateral by the Grantor under this IP Security Agreement Supplement secures the payment of all Secured Obligations of the Grantor now or hereafter existing under or in respect of the Note Documents (as such documents may be amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)). Without limiting the generality of the foregoing, this IP Security Agreement Supplement secures the payment of all amounts that constitute part of the Secured Obligations that would be owed by the Grantor to any Holder under the Note Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Grantor.

Section 4. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement Supplement.

**Section 5. Execution in Counterparts.** This IP Security Agreement Supplement may be executed in any number of counterparts (and by different parties hereto in different 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. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this IP Security Agreement Supplement by telecopier or in .pdf or similar format by electronic mail shall be effective as delivery of an original executed counterpart of this IP Security Agreement Supplement. The Security Agent may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission. The words "execution," "signed," "signature," and words of like import in this IP Security Agreement Supplement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar applicable state laws based on the Uniform Electronic Transactions Act.

**Section 6. Grants, Rights and Remedies.** This IP Security Agreement Supplement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security Agent with respect to the Additional Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

**Section 7. Governing Law; Jurisdiction; Etc.**

(a) THIS IP SECURITY AGREEMENT SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SUPPLEMENT SHALL AFFECT ANY RIGHT THAT THE SECURITY AGENT OR ANY HOLDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY

AGREEMENT SUPPLEMENT OR THE RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT SUPPLEMENT IN ANY COURT REFERRED TO IN CLAUSE (b) OF THIS SECTION 6. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE INDENTURE. NOTHING IN THIS IP SECURITY AGREEMENT SUPPLEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT SUPPLEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT SUPPLEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT SUPPLEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS IP SECURITY AGREEMENT SUPPLEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

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

[NAME OF GRANTOR]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address for notices:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*[Intellectual Property Security Agreement Supplement]*

