08-06-1999

MKW 8-3-99

Form PTO-1594
1-31-92

R

101112729

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Champagne Perrier-Jouet

- ☐ Individuals
- ☐ General Partnership
- ☐ Corporation-State
- ☒ Other - France corporation
- ☐ Association
- ☐ Limited Partnership

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

2. Name and address of receiving party(ies):

Name: Paribas

Internal Address:

Street Address: 3, rue d'Antin

City: Paris 75002 Country: France

RECEIVED AUG 3

- ☐ Individual(s) citizenship
- ☐ Association
- ☐ General Partnership
- ☐ Limited Partnership
- ☐ Corporation
- ☒ Other - France corporation

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☒ Yes ☐ No
(Designations must be a separate document from Assignment)
Additional name(s) & address(es) attached? ☒ Yes ☐ No

3. Nature of conveyance:

- ☐ Assignment
- ☒ Security Agreement
- ☐ Other
- ☐ Merger
- ☐ Change of Name

Execution Date: July 2, 1999

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

Trademark Registration No.(s)

2,222,064

Additional numbers attached? ☒ Yes ☐ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Brian Jaenicke, Legal Assistant

Internal Address: White & Case LLP

Street Address: 1155 Avenue of the Americas

City: New York State: NY ZIP: 10036

6. Total number of applications and registration involved: 10

7. Total fee (37 CFR 3.41): ..... $ 265.00

- ☒ Enclosed
- ☒ Authorized to be charged to deposit account, in case of deficiency

8. Deposit account number:

(23-1705 in case of deficiency)

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Brian T. Jaenicke — Name of Person Signing

Brian T. Jaenicke — Signature

8/3/99 — Date

Total number of pages comprising cover sheet: 2

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

08/05/1999 MTHOMAS 00000028 2222064
01 FC:481 40.00 OP
02 FC:482 225.00 OP

new york 471230 v1 [@3lq01!.doc]

NAMES AND ADDRESSES OF ADDITIONAL RECEIVING PARTIES

2) Name: UBS AG

Internal Address: London Branch

Street Address: 2, Finsbury Avenue

City: London EC2M 2PG

Country: England

3) Name: Deutsche Bank AG

Internal Address: London

Street Address: 6 Bishopsgate

City: London EC2N 4DA

Country: England

PLEDGED TRADEMARKS REGISTERED IN THE UNITED STATES

MARK	REG. NO.	REG. DATE
THE CHAMPAGNE OF ROMANCE	2,222,064	February 2, 1999
GRAND BRUT	1,751,479	February 9, 1993
BELLE EPOQUE	888,376	March 24, 1970
BLASON DE FRANCE	1,382,614	February 11, 1986
(Design Only)	1,346,674	July 2, 1985
FLEUR DE CHAMPAGNE	1, 158,284	June 23, 1981
FLEUR DE CHAMPAGNE CHAMPAGNE PERRIER.JOUET and Design	1,318,495	February 5, 1985
PERRIER-JOUET (Stylized Letters)	1,126,584	November 6, 1979
PJ BRUT PERRIER-JOUET CHAMPAGNE DEPUIS 1811 and Design	592,820	July 20, 1954
PJ and Design	561,122	July 8, 1952

APPOINTMENT OF DOMESTIC REPRESENTATIVE

The firm of White & Case LLP, 1155, Avenue of the Americas, New York, New York 10036-2787, United States of America, is hereby designated Applicant's representative upon whom notices of process in proceedings affecting the recordation of the Pledge Agreement entered on July 2, 1999 into between:

- Champagne Perrier-Jouet, a "*société anonyme*" organised under the laws of French Republic with a capital of FRF 28,000,000, with head office at 28, avenue de Champagne, 51200 Epernay, entered under number 095 750 261 in the Reims Commercial and Corporate Registry; and

- Paribas, a "*société anonyme à directoire et conseil de surveillance*", with a capital of FRF 16,029,018,400, whose registered office at 3, rue d'Antin, 75002 Paris, registered under number 662 047 885 in the Paris Commercial and Corporate Registry (the "**Agent**") acting in its own name and for its own account as Agent under the Credit Facilities Agreement (as defined below) and also as an agreed-to third party as well as in the name and for the account of the banks and credit institutions **(the "Banks")** which are parties to the Credit Facilities Agreement dated July 2, 1999 (the "**Credit Facilities Agreement**"), that is, as of the date hereof:

- Paribas, 3, rue d'Antin, 75002 Paris, France,

- UBS AG (London Branch), 2, Finsbury Avenue, London EC2M 2PG, England,

- Deutsche Bank AG, London, 6 Bishopsgate, London EC2N 4DA, England,

- the successors and assigns of the beneficiaries listed above, including with respect to the Agent, any successor or assign of Paribas in its capacity as Agent under the Credit Facilities Agreement, designated in accordance with the Credit Facilities Agreement,

(the "**Creditors**").

In Paris, on July 2, 1999

By: _____

Name: Mr. Thierry Budin
Title: Chairman of the Board of Directors

TRADEMARKS PLEDGE AGREEMENT

between

Champagne Perrier-Jouet

(the Pledgor)

and

PARIBAS
in its own name and for its own account as Agent under the Credit Facilities Agreement (the "Agent"), and in the name and for the account of the banks and credit institutions which are parties to the Credit Facilities Agreement (the "Banks")

(the Beneficiaries)

Dated as of July 2, 1999

paris 55409 v9

THIS TRADEMARKS PLEDGE AGREEMENT is entered into among:

1. **Champagne Perrier-Jouët**, a *société anonyme* organized and existing under the laws of the French Republic with capital of FRF 28,000,000, with head office at 28, avenue de Champagne, 51200 Epernay, France registered under number B 095 750 261 in the Epernay Commercial and Corporate Registry, represented by Mr. Thierry Budin, *Président du Conseil d'Administration* (the "**Pledgor**").

2. **PARIBAS**, a *société anonyme* organized and existing under the laws of the French Republic, with capital of FRF 16,029,017,400, with head office at 3, rue d'Antin, 75002 Paris, entered under number 662 047 885 RCS Paris in the Paris Commercial and Corporate Registry, represented by Messrs. Jean Bergeret and Gilles Vanel, duly authorized for the purposes of the present Agreement, acting in its own name and on its own account in its capacity as Agent under the Credit Facilities Agreement (the "**Agent**") and in the name and for the account of the banks and credit institutions which are parties to the Credit Facilities Agreement (the "**Banks**"), a list of which is attached in Annex 1.

WHEREAS:

(A) On July 2, 1999, Financière Moulins de Champagne, a société anonyme organized and existing under the laws of the French Republic ("FMC") as borrower and garantor, Paribas as agent and arranger and the Banks entered into a credit facilities agreement (the "**Credit Facilities Agreement**"), and on July 2, 1999, Mumm and Champagne Perrier-Jouët S.A., a société anonyme organized and existing under the laws of the French Republic ("**Perrier**") acceded thereto as borrowers (together with FMC in its capacity as borrower, the "**Borrowers**" and each a "**Borrower**") and Mumm acceded as a guarantor (together with FMC in such capacity, the "**Guarantors**" and each a "**Guarantor**"). Pursuant to the Credit Facilities Agreement, the Banks agreed to provide:

(i) to FMC:

- a long term credit facility (the "**A Term Facility**") consisting of a loan on the Initial Borrowing Date in a principal amount not to exceed EUR 60,000,000 (the "**A Term Loan**");

- a long term credit facility (the "**B Term Facility**") consisting of a loan on the Initial Borrowing Date in a principal amount not to exceed EUR 25,000,000 (the "**B Term Loan**");

- a long term credit facility (the "**C Term Facility**") consisting of a loan on the Initial Borrowing Date in a principal amount not to exceed EUR 15,000,000 (the "**C Term Loan**"); and

- a short term credit facility (the "**Bridge Facility**" and, together with the A Term Facility, the B Term Facility and the C Term Facility, the "**Term Facilities**") consisting of a loan on the Initial Borrowing Date in a principal amount not to exceed EUR 38,500,000 (the "**Bridge Loan**" and, together with the A Term Loan, the B Term Loan and the C Term Loan, the "**Term Loans**");

(ii) to Mumm:

- a revolving credit facility consisting of loans in the amount not to exceed EUR 51,500,000 (all principal amounts outstanding from time to time under this facility, the "**M Inventory Loan**"); and

- a revolving credit facility consisting of loans in an amount not to exceed EUR 20,000,000 (all principal amounts outstanding from time to time under this facility, whether drawn by way of revolving advances or letters of credit, the "**M Working Capital Loan**"; and together with the M Inventory Loan, the "**M Loans**"); and

(iii) to Perrier:

- a revolving credit facility consisting of loans in an amount not to exceed EUR 33,5000,000 (all principal amounts outstanding from time to time under this facility, the "**PJ Inventory Loan**"); and

- a revolving credit facility consisting of loans in an amount not to exceed EUR 10,000,000 (all principal amounts outstanding from time to time under this facility, whether drawn by way of revolving advances or letters of credit, the "PJ Working Capital Loan"; and together with the PJ Inventory Loan, the "**PJ Loans**"; the Term Loans, the M Loans and the PJ Loans hereinafter collectively the "**Loans**");

(B) As a condition precedent to the obligation of each Bank to make the Loans on the Initial Borrowing Date, the Pledgor undertook to sign all documents, letters or agreements, to carry out all the necessary formalities and to give all necessary assistance, to execute the security interests provided for in the Credit Facilities Agreement, including a pledge on the trademarks, service marks, trademark applications and service marks applications owns by the Pledgor as listed in Annex 2 attached hereto (the "**Pledged Trademarks**").

THE PARTIES, THEREFORE, HAVE AGREED AS FOLLOWS:

1. DEFINITIONS

1.1 Definitions

(a) For the purposes of this Pledge Agreement, unless otherwise provided, terms and expressions defined in the above preamble shall have the same meaning when used in the remainder of this Pledge Agreement and, save as expressly herein defined, capitalized terms defined in the Credit Facilities Agreement shall have the same meaning when used herein.

(b) The following terms and expressions used in this Pledge Agreement shall, unless the context requires otherwise, have the following meaning:

"B.B.M" means the *Bureau Benelux des Marques* where the Belgian

TRADEMARK
REEL: 001939 FRAME: 0720

Pledged Trademarks are registered.

"Beneficiaries" means, from time to time, collectively (i) the Banks and any Person which becomes a party to the Credit Facilities Agreement as a Bank following a transfer of all or part of the rights and obligations under the Credit Facilities Agreement of another Bank pursuant to the provisions of the Credit Facilities Agreement, and (ii) the Agent in such capacity and any successor named as Agent in accordance with the provisions of the Credit Facilities Agreement; and each of the Beneficiaries, a "**Beneficiary**".

"Distribution Agreement" means the distribution agreement entered into on July 2, 1999 among Mumm, Perrier, and the Seagram Company Ltd., a corporation organized and existing under the laws of Canada.

"Enforcement Event" means the exercise by the Agent of its rights or obligations to take any of the actions specified in the last paragraph of article 13 of the Credit Facilities Agreement.

"I.N.P.I." means the Institut National de la Propriété Industrielle where the French Pledged Trademarks are registered.

"Law" means any law or regulation relating to trademarks and applicable in France, the United Kingdom, the United States, Italy, Belgium and Switzerland.

"Pledge Agreement" means this agreement, its preamble and all Annexes referred to herein and attached hereto.

"Pledged Trademarks" means the registered trademarks, the applications for trademarks registrations, as well as all the Borrower's right, title and interest in and to the trademarks and trademark applications which are owned by the Borrower and are listed in Annex 2 attached hereto.

"P.O.T.R" means the English Patent Office Trademark Registry where the English Pledged Trademarks are registered.

"S.F.I.I.P." means the Swiss Federal Institute of Intellectual Property where the Swiss Pledged Trademarks are registered.

"Trademark License Agreement" means the trademark license agreement entered into on July 2, 1999 between Mumm and The Seagram Company Ltd., a corporation organized and existing under the laws of Canada.

"U.I.B.M " means the Ufficio Italiano Brevetti e Marchi where the

TRADEMARK
REEL: 001939 FRAME: 0721

Italian Pledged Trademarks are registered.

"U.S.P.T.O." means the United States Patent and Trademark Office where the US Pledged Trademarks are registered.

1.2 Interpretation

(a) In this Pledge Agreement, unless a contrary intention appears, a reference to:

(i) an Article, a paragraph or an Annex is a reference to an article, a paragraph or an Annex of this Pledge Agreement;

(ii) a person is a reference to or includes its successors and assigns;

(iii) an agreement or document includes a reference to that agreement or document as varied, novated, supplemented or replaced from time to time.

(b) The headings of the Articles are for convenience only and are not to be taken into consideration in construing this Pledge Agreement.

2. ALLOCATION IN PLEDGE

2.1 As security interests for the repayment of principal and the payment of all sums of interest, late payment interest, commission, fees, indemnities, penalties, costs, charges, taxes and any other related costs due by the Pledgor, as Borrower or as Guarantor, to the Banks or the Agent under the Credit Facilities Agreement, and to the Agent under the Credit Documents and this Pledge Agreement (hereafter referred to as the "**Secured Obligations**"), the Pledgor pledges in favor of the Beneficiaries, which accept it, the Pledged Trademarks listed in Annex 2 in accordance with the provisions of Article 2075 of the French Civil Code and Article 91 of the French Commercial Code, this pledge granting a security interest for the benefit of the Secured Parties of the Pledged Trademarks.

2.2 The Pledge Agreement is in addition to and shall not in any way be prejudiced by any guarantee or other security now or hereafter granted by the Pledgor or any other person to the Banks or the Agent.

3. COVENANTS OF THE PLEDGOR

3.1 The Pledgor hereby covenants to the Beneficiaries that it will:

(a) notify this Pledge Agreement to the I.N.P.I., the P.O.T.R., the B.B.M, the S.F.I.I.P. and the U.S.P.T.O. within twenty (20) days as from the signature of the Pledge Agreement;

(b) request the I.N.P.I., the P.O.T.R., the B.B.M, the S.F.I.I.P., and the U.S.P.T.O. to register the pledge of the Pledged Trademarks;

TRADEMARK
REEL: 001939 FRAME: 0722

(c) register this Pledge Agreement with the French tax authorities at the Pledgor's cost;

(d) carry out any procedure, sign any document and make any declaration reasonably necessary for this Pledge Agreement to be validly registered with the I.N.P.I., the P.O.T.R., the B.B.M, the S.F.I.I.P., and the U.S.P.T.O.; and,

(e) provide the Agent with evidence of the registration with the I.N.P.I., the P.O.T.R., the B.B.M, the S.F.I.I.P., and the U.S.P.T.O. of the pledge of the Pledged Trademark and of this Pledge Agreement with the French tax authorities.

If registration of this Pledge Agreement with the U.I.B.M. becomes possible in the future then at such time, promptly following a request from the Agent, the Pledgor shall take the actions referred to in paragraph (a), (b), (d) and (e) above in relation to the U.I.B.M.

3.2 The Pledgor hereby gives full power and authority to White & Case, Bernard Lachenal, Mrs. Michela de Giuli and Mr. Maurizio Fraschini to do and accomplish the actions referred to in Articles 3.1 in the name and on behalf of the Pledgor and at the Pledgor's expenses, a copy the powers being attached in Annex 3 hereto.

3.3 The Pledgor hereby covenants that it will not without the prior written consent of the Agent (save to the extent expressly permitted by the Credit Facilities Agreement):

(a) create or allow to be created, in any manner, any encumbrance or lien, including any other security over the Pledged Trademarks or any of them, except any other security granted to the Beneficiaries over the Pledged Trademarks or any of them;

(b) sell, transfer, exchange, lend or otherwise dispose of or agree to sell, exchange, lend or otherwise dispose in any way (including through a contribution or a transfer of assets) of any interest in all or any of the Pledged Trademarks; it being specified that the Pledgor may, subject to Article 5.11, grant trademark licenses over the Pledged Trademarks, provided that the Pledgor undertakes not to grant any exclusive trademark license for a fixed time period exceeding 5 years and/or a license, whether exclusive or not, entitling the licensee to an indemnity in case of termination or non-renewal of such license, except where no Material Adverse Effect can reasonably be expected to occur.

3.4 The Pledgor covenants with the Beneficiaries that it shall to the extent necessary to preserve or maintain the Pledge Trademarks promptly pay all payments when due and discharge promptly all other obligations in respect of the Pledged Trademarks, and if the Pledgor does not do so the Agent may make such payments on the Pledgor's behalf (with notice to the Pledgor), in which event the Agent shall be reimbursed by the Pledgor for the payments made according to the provisions set forth in Article 10 hereunder.

4. EXERCISE OF THE PLEDGE

4.1 Upon the occurrence of an Enforcement Event, the Agent, acting in its own name and for its own account and in the name and for the account of the other Beneficiaries, may or,

TRADEMARK
REEL: 001939 FRAME: 0723

upon the written request of the Required Banks, shall exercise over the Pledge all the rights, actions and liens that the law recognizes for a pledgee, and in particular to have the pledge enforced in accordance with the legal and regulatory provisions in effect with a view either to:

- cause a sale of the Pledged Trademarks to take place ; or

- request a court to declare that ownership of the Pledged Trademarks is vested in the Agent and the Banks in conformity with the provisions of Article 2078 of the Civil Code.

4.2 The Agent, acting in its own name and for its own account and in the name and for the account of the other Beneficiaries, will be entitled to exercise any right referred to in Article 4.1 above without having first exhausted recourse otherwise available against the Pledgor, any guarantor, or any other person, and without having first enforced any other security interests that it may also hold. The Pledgor (without prejudice to the Agent's obligation to give notice under Article XIII (Events of Default) of the Credit Facilities Agreement) dispenses, insofar as necessary, the Agent and the Banks from any requirement of notice, notification, request or other formality.

4.3 Upon execution by the Beneficiaries of the pledge in the conditions set forth in Articles 4.1 and 4.2 above, the Pledgor shall provide any necessary assistance to Agent, acting in its own name and for its own account and in the name and for the account of the other Beneficiaries, and sign any document in order to facilitate the sale of the Pledged Trademarks and the exercise by the Agent, acting in its own name and for its own account and in the name and for the account of the other Beneficiaries, of all rights and powers belonging to them in virtue of the Pledge Agreement and / or in virtue of the Law.

4.4 The costs resulting from the enforcement of this Pledge Agreement will be borne by the Pledgor and will be deducted from the proceeds of such enforcement.

5. REPRESENTATIONS AND WARRANTIES OF THE PLEDGOR

The Pledgor represents and warrants that except as expressly provided by the Credit Facilities Agreement:

5.1 It is a company duly incorporated and validly existing under the laws of France and has the power to own its assets and carry on its business as it is being conducted.

It has the power to enter into and perform, and has performed all necessary action to authorize the entry into and performance of this Pledge Agreement and the transactions contemplated hereby.

All authorizations required in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by this Pledge Agreement, have been obtained or effected (as appropriate) and are in full force and effect, except to the extent that the foregoing cannot reasonably be expected to have a Material Adverse Effect.

5.2 the Pledged Trademarks are duly registered or an application for such registration has been made under its name with the I.N.P.I., the P.O.T.R., the B.B.M, the U.I.B.M., the S.F.I.I.P. and the U.S.P.T.O.;

TRADEMARK
REEL: 001939 FRAME: 0724

5.3 the Pledged Trademarks have been renewed in due time, for all the products and/or services designated in the classes set forth in the Pledged Trademarks' registration applications and according to the provisions set forth by Law;

5.4 all taxes and expenses necessary for the registration, the maintaining in effect and the renewal of the Pledged Trademarks have been paid by the Pledgor in due time;

5.5 during the term of the Pledge Agreement, it will maintain each of the Pledged Trademarks in force ; carry out the necessary renewal procedure according to the provisions of the Law and pay the cost, fees, expenses and taxes necessary to the maintaining in effect and renewal of each of the Pledged Trademarks ; it shall provide to the Agent upon reasonable request of the Agent any evidence of payment of cost, expenses and taxes necessary for the maintaining in effect and the renewal of each of the Pledged Trademarks;

5.6 it is and will be and will remain during the term of the Pledge Agreement the sole, absolute, and lawful owner of the Pledged Trademarks;

5.7 the pledge created pursuant to the Pledge Agreement constitutes (except as otherwise expressly agreed in the Credit Facilities Agreement) a first priority perfected security interest over the Pledged Trademarks and the Pledged Trademarks are not subject to any prior Lien except to the extent provided in Annex 8.16.2 and 8.16.4 of the Acquisition Agreement;

it has not granted any Lien, right, or option on any of the Pledged Trademarks, with the exception of those rights granted under the Trademark License Agreement, the Distribution Agreement and any similar agreements referred to in Annex 8.16 to the Acquisition Agreement and the Pledge Agreement, and the Pledged Trademarks are not subject to any procedures of seizure or sequestration;

5.8 the Pledged Trademarks are not subject to any legal or contractual restriction, except as expressly provided for in the Trademark License Agreement, the Distribution Agreement and any similar agreements referred to in Annex 8.16 to the Acquisition Agreement, which would prevent the Pledged Trademarks being licensed, sub-licensed, sold or otherwise used with respect to territories and/or products and/or services as listed in the Pledge Trademarks' registration applications;

5.9 to its knowledge, there exists no opposition to the registration of the Pledged Trademarks nor any claim relating to the registration of the Pledged Trademarks or any of them, except as expressly provided in the Acquisition Agreement or the trademarks reports prepared by Sodema Conseils on September 17, 1998 and October 15, 1998 and by Beau de Lomenie;

5.10 to its knowledge, no one has disputed Pledgor's right, title or interest in or to any of the Pledged Trademarks on any of them, and none of the Pledged Trademarks counterfeits, infringes or violates any right of any third party, except as expressly provided in the Acquisition Agreement or the trademarks reports prepared by Sodema Conseils on September 17, 1998 and October 15, 1998 and by Beau de Lomenie;

TRADEMARK
REEL: 001939 FRAME: 0725

5.11 it shall not make any use or enable any third party to make any use of any of the Pledged Trademarks which may materially and adversely affect its economic value and shall use the Pledged Trademarks or shall require the Pledged Trademarks to be used without interruption and, except as expressly provided in the Trademarks License Agreement the Distribution Agreement and any similar agreements referred to in Annex 8.16 to the Acquisition Agreement, in the form under which they have been registered and for the products and/or services designated in the Pledged Trademarks' registration applications;

5.12 it shall take any reasonable action or initiate any reasonable proceedings which it reasonably considers necessary against any third party which counterfeits or otherwise attempts to affect any of the Pledged Trademarks and more generally shall take any reasonable action or initiate any reasonable proceedings reasonably necessary for the protection of all the Pledged Trademarks such as, among others, the opposition proceedings set forth by Law;

6. DURATION

This Pledge Agreement will remain in effect until full payment of all sums of principal, interest, late payment interest, commission, fees, indemnities, penalties, expenses, charges, taxes and all other related costs, due by the Pledgor, as Borrower or as Guarantor, to the Banks or the Agent under the Credit Facilities Agreement, and to the Agent under the Credit Documents. Upon full payment of the foregoing, the Agent shall take such action as the Pledgor may request to give effect to the release of security constituted by this Pledge Agreement.

7. ASSIGNMENT

In the event of the transfer or assignment of all or part of the rights and obligations of any of the Banks under the Credit Facilities Agreement, the transferee or assignee will benefit from the rights under this Pledge Agreement which remain attached to the rights and obligations under the Credit Facilities Agreement, any reference in this Pledge Agreement to the Banks or the Beneficiaries including such transferee or assignee. The Pledgor expressly acknowledges and accepts that this Pledge Agreement will be maintained in favor of any beneficiary of a total or partial transfer or assignment of the rights and obligations of any of the Banks under the Credit Facilities Agreement.

8. IRREVOCABILITY

The Pledge Agreement is irrevocable and shall apply by right, notwithstanding:

(i) any renewal, extension of scope or duration of the Credit Facilities Agreement and/or the Secured Obligations;

(ii) any novation or other modification of the Credit Facilities Agreement and/or the Secured Obligations;

(iii) any invalidity, irregularity, non-enforce or absence of binding force of all or any part of this Pledge Agreement ad/or the Secured Obligations and/or any other security or document

TRADEMARK
REEL: 001939 FRAME: 0726

set forth in or relating to this Pledge Agreement and its Annexes, in particular, as guarantee of any obligation of restitution of the Pledgor.

9. NOTIFICATIONS

9.1 All notices or other communications that may or must be given pursuant to the provisions of this Pledge Agreement shall be given in writing and shall be deemed to be effective when received.

9.2 All notices or communications between the Pledgor and the Agent or the Banks shall be made by confirmed facsimile (valid upon receipt of the confirmation of such facsimile) or otherwise in writing and shall be addressed to the addressee at its address set forth on the signature pages hereof or Annex 1, and in accordance with the Credit Facilities Agreement, as the case may be, or in the case of any assignee of any of the Banks, at the address notified to the Pledgor.

9.3 The parties may from time to time notify each other party hereto a new address for the purposes hereof.

10. REGISTRATION AND EXPENSE

Registration of this Agreement is expressly required. The registration formalities will be carried out by the Pledgor. Any stamp and registration fees as well as any taxes, penalties and costs to which this Pledge Agreement or the pledge granted hereof and its enforcement might give rise will be borne by the Pledgor to the extent required under article 17 of the Credit Facilities Agreement.

11. GOVERNING LAW - JURISDICTION

11.1 This Pledge Agreement shall be governed by, and interpreted in accordance with, the laws of the French Republic.

11.2 The parties hereto agree that any dispute arising from or in connection with this Pledge Agreement shall be brought in the Commercial Court of Paris (*Tribunal de Commerce de Paris*) and, by execution and delivery of this Agreement, the Pledgor hereby irrevocably accepts in respect of its property, generally and unconditionally, the jurisdiction of the aforementioned court.

11.3 For the purposes of any judicial proceedings concerning this Pledge Agreement and the Pledged Trademarks, the parties hereby elect domicile at the following addresses, to which any document related to such proceedings will be notified to each party concerned:

(a) the Agent elects domicile at the address indicated in the second page of this Pledged Agreement;

(b) the Banks elect domicile at their respective head offices, indicated in Annex 1; and

TRADEMARK
REEL: 001939 FRAME: 0727

(c) the Pledgor elects domicile at its head office as indicated above; it undertakes to immediately communicate to the Agent any change of head office and, in the event that the head office is transferred outside of France, to elect domicile in France for the purposes of any judicial proceedings concerning this Pledge Agreement and the Pledged Trademarks.

12. DIVISIBILITY

In the event that a provision of the Pledged Agreement would be considered or regarded at any time by an authority or a court having jurisdiction as prohibited or null, this shall not impair the validity of the other provisions hereof which by express agreement shall be considered as separable.

13. MISCELLANEOUS

The Pledge Agreement has been granted in conjunction with the security interest granted to Beneficiaries under the Credit Facilities Agreement. The rights and remedies of the Beneficiaries with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Credit Facilities Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of the Pledge Agreement are deemed to conflict with the Credit Facilities Agreement, the provisions of the Credit Facilities Agreement shall govern.

Signed in Paris
On July 2, 1999

In 10 original copies.

TRADEMARK
REEL: 001939 FRAME: 0728

PLEDGOR:

~~G.H. Mumm et Cie - Société Vinicole de Champagne~~ Champagne Perrier Jouët
By: ~~Mr. Jean-Marie Barillère~~ Mr Thierry Budin
Title: *Président du Conseil d'Administration*

Notice
Address: G.H. Mumm & Cie
29, rue du Champs de Mars
51100 Reims
France
Tel: (33-3) 2649 5997
Fax: (33-3) 2677 4123
Attn: Mr. Didier Gamand, Directeur Financier

PARIBAS
(in its own name and for its own account as Agent and in the name and for the account of the Beneficiaries):

Paribas
By: Mr. Jean Bergeret

Paribas
By: Mr. Gilles Vanel

Notice
Address: Paribas
3, rue d'Antin
75002 Paris
France
Tel: (33-1) 42 98 10 95
Fax: (33-1) 42 98 43 17
Attn: Mr. Jean-Marc Debray