

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM409976

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Revision Electronics & Power Systems Inc.	FORMERLY Panacis Inc.	12/13/2016	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	Bank of Montreal		
Street Address:	105 St-Jacques Street, 3rd Floor		
City:	Montreal		
State/Country:	CANADA		
Postal Code:	QC H2Y 1L6		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4462419	P	
Registration Number:	4462414	PANACIS	
Registration Number:	4462355	SHAREPACK	
CORRESPONDENCE DATA			
Fax Number:	2025339099		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2024678800		
Email:	IPLaw@Vorys.com		
Correspondent Name:	Joan C. Makley		
Address Line 1:	PO Box 2255		
Address Line 4:	Columbus, OHIO 43216-2255		
NAME OF SUBMITTER:	Joan C. Makley		
SIGNATURE:	/Joan C. Makley/		
DATE SIGNED:	12/22/2016		
Total Attachments: 30			
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GENERAL SECURITY AGREEMENT

THIS AGREEMENT is made this 13th day of December, 2016.

- TO:** **BANK OF MONTREAL**, a Canadian chartered bank, having a place of business at 105 St-Jacques Street, 3rd floor, Montreal, Québec, H2Y 1L6, Canada (together with its successors and permitted assigns, the “**Lender**”).
- GRANTED BY:** **REVISION ELECTRONICS & POWER SYSTEMS INC.**, a legal person governed by the laws of Canada, having its registered office at 100-15 Fitzgerald Road, Ottawa, Ontario, K2H 9G1, Canada (“**Canadian Guarantor**”);
- AND:** **REVISION MILITARY S.À.R.L.**, a Luxembourg *société à responsabilité limitée*, incorporated and organised under the laws of the Grand Duchy of Luxembourg, having its registered office at 61 avenue de la Gare, L-1611 Luxembourg, Grand Duchy of Luxembourg, and registered with the Registre de Commerce et des Sociétés, Luxembourg under number B 152.462. (“**Luxembourg Guarantor**”, and together with Canadian Guarantor, collectively and on a joint and several basis, the “**Debtor**”).

RECITALS:

- A. Pursuant to a credit agreement dated as of December 13, 2016 (as amended, supplemented, restated or otherwise modified from time to time, the “**Credit Agreement**”) among, *inter alios*, Revision Military Inc., Revision Military Ltd. and Revision Ballistics Ltd. (collectively, the “**Borrower**”), as borrowers, and the Lender, as lender, the Lender has agreed to providing financing to the Borrower upon the terms and conditions contained therein.
- B. The Debtor is required to enter into this Agreement, among others, as security for its Secured Obligations (as defined below) to the Lender.
- C. The security interest granted hereunder is granted in favour of the Lender.

The parties agree as follows:

ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Defined Statutory Terms

The terms “Accessions”, “Account”, “Account Debtor”, “Chattel Paper”, “Consumer Goods”, “Document of Title”, “Equipment”, “financing change statement”, “financing statement”, “Futures Account”, “Futures Contract”, “Goods”, “Instrument”, “Intangible”, “Inventory”, “Investment Property”, “Money”, and “Proceeds” whenever used herein have the meanings given to those terms in the PPSA.

The terms “Certificated Security”, “Entitlement Holder”, “Entitlement Order”, “Financial Asset”, “Securities Account”, “Securities Intermediary”, “Security”, “Security Certificate”, “Security Entitlement” and “Uncertificated Security” whenever used herein have the meanings given to those terms in the STA.

1.2 Definitions

Wherever used in this Agreement, capitalized terms not otherwise defined have the meanings given to them in the Credit Agreement. The following words and terms have the meanings set out below:

“**Agreement**” means this general security agreement, including all schedules, and all amendments or restatements as permitted, and references to “**Article**” or “**Section**” mean the specified Article or Section of this Agreement;

“**Collateral**” has the meaning specified in Section 2.1.

“**Contracts**” means any contracts, agreements, indentures, licences, commitments, entitlements, engagements or other arrangements, including any investment with or interest in any Person which does not constitute Investment Property, whether written or unwritten, to which the Debtor is now or subsequently a party or has a benefit, right, or in which the Debtor now has or subsequently acquires an interest.

“**Control Agreement**” means any present or future agreement or agreements entered into by the Debtor, the Lender and the applicable issuer, securities intermediary or futures intermediary, whereby the parties intend for the Lender to obtain control (as provided for in the STA) of Investment Property.

“**Credit Agreement**” has the meaning specified in the recitals.

“**Delivery**” and the corresponding term “**Delivered**” or “**Deliver**” when used with respect to Pledged Securities means:

- (a) in the case of Pledged Securities constituting certificated securities, transfer of possession thereof to the Lender or its nominee by physical delivery of the security certificates to the Lender or its nominee, such Pledged Securities to be endorsed for transfer or accompanied by stock powers of attorney duly executed in blank, all in form and content satisfactory to the Lender;
- (b) in the case of Pledged Securities constituting uncertificated securities, (A) the execution and delivery by the issuer thereof of an effective agreement (each, an “**Issuer Control Agreement**”), pursuant to which such issuer agrees that it will comply with instructions originated by the Lender or its nominee without further consent of the Debtor or any other person, or (B) with the consent of the Debtor, registration thereof on the books and records of the issuer thereof in the name of the Lender or its nominee;
- (c) in the case of Pledged Securities constituting security entitlements in respect of financial assets deposited in or credited to a securities account, (A) the execution and delivery by the relevant securities intermediary of an effective blocked accounts agreement pursuant to which such securities intermediary agrees to comply with entitlement orders originated by the Lender or its nominee without further consent of the Debtor or any other person, or (B) with the consent of the Debtor, completion of all actions necessary to constitute the Lender or its nominee the entitlement holder with respect to each such security entitlement; and

in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a security interest in, any Pledged Securities in favour of the Lender or its nominee.

“**Equity Securities**” means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person’s capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, options or other rights exchangeable for or convertible into any of the foregoing.

“**Guarantee**” means that certain guarantee, dated as of the date hereof, made, *inter alios*, by each Debtor in favour of the Lender, pursuant to which each Debtor irrevocably and unconditionally guarantees and binds itself in favour of the Lender, on a joint and several basis with the Borrower, for the due and punctual payment and performance, as and when due, of all of the Obligations.

“**Intellectual Property Rights**” means any patents, trademarks, service marks, designs, business names, copyrights, design rights, inventions, know-how and other intellectual property rights, whether registered or unregistered, owned by or licensed to the Debtor, including, without limitation, the registered intellectual property described in Schedule “A” hereto.

“**Pledged Securities**” means all Equity Securities of or in the capital stock of any Guarantor in which an ownership interest is held by the Debtor as of the date hereof, as more particularly described in Schedule “B”, and all Equity Securities of or in the capital stock of any Guarantor acquired by the Debtor at any time following the date hereof but excluding any Equity Securities delivered to the Lender pursuant to any other Loan Document.

“**PPSA**” means the *Personal Property Security Act*, R.S.O. 1990, c.P.10.

“**Secured Obligations**” means all of the present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, matured or unmatured of each Debtor under, pursuant to or in connection with the Guarantee.

“**Security Interest**” has the meaning specified in Section 2.1.

“**STA**” means the *Securities Transfer Act*, 2006, S.O. 2006, c. 8, as amended.

1.3 **Certain Rules of Interpretation**

In this Agreement:

- (a) **Governing Law.** This Agreement shall be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein. Any legal action or proceeding with respect to this Agreement may be brought in the courts of the Province of Ontario, and each of the parties hereto hereby irrevocably attorns to the non-exclusive jurisdiction of such courts without prejudice to or limitation of any other rights or remedies available under the laws of any other jurisdiction where property or assets of the Debtor may be found.
- (b) **Headings.** Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

- (c) **Including.** Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.
- (d) **No Strict Construction.** The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.
- (e) **Number and Gender.** Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (f) **Severability.** If any covenant, obligation or agreement of this Agreement or the application thereof to any Person or circumstance shall, to any extent, be invalid, illegal or unenforceable in any jurisdiction under any applicable law, such invalidity, illegality or unenforceability shall not affect the remainder of this Agreement or the application of such covenant, obligation or agreement to Persons or circumstances or in other jurisdictions other than those as to which it is held invalid, illegal or unenforceable, and each covenant, obligation and agreement of this Agreement shall be separately valid, legal and enforceable to the fullest extent permitted by applicable law.
- (g) **Statutory references.** A reference to a statute includes all regulations made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, revises, restates, supplements or supersedes any such statute or any such regulation.
- (h) **References to Agreements.** The term “this Agreement” refers to this agreement including all schedules, amendments, supplements, extensions, renewals, replacements, novations or restatements from time to time, in each case as permitted.
- (i) **Paramountcy.** If there is a conflict, inconsistency, ambiguity or difference between any provision of this Agreement and any provision of the Credit Agreement, the provisions of the Credit Agreement shall prevail, and such provision of this Agreement shall be deemed to be amended to the extent only to eliminate any such conflict, inconsistency, ambiguity or difference. Any right or remedy in this Agreement which may be in addition to the rights and remedies contained in the Credit Agreement shall not constitute a conflict, inconsistency, ambiguity or difference.

1.4 Entire Agreement

This Agreement, the Credit Agreement and the other Loan Documents constitute the entire agreement between the parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the parties pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement, the Credit Agreement and the other Loan Documents.

ARTICLE 2 SECURITY INTERESTS

2.1 Security Interest

As general and continuing security for the payment and the performance of the Secured Obligations, the Debtor hereby grants, assigns, conveys, mortgages, pledges, hypothecates and transfers to the Lender a continuing security interest (the "**Security Interest**") in all right, title and interest in, to and under all of the Debtor's present and after-acquired personal property, including, without limitation, all right, title and interest that the Debtor now has or may hereafter have, be possessed of, be entitled to, or acquire, by way of amalgamation or otherwise, in all property of the following kinds (as applicable):

- (i) Contracts: all present and future Contracts (including, without limitation, any present and future Material Contracts) to which the Debtor is a party, and the Debtor's right, title and interest in any authorizations, Permits, consents, licences or similar approvals;
- (ii) Deposit Accounts: the deposit accounts, and all amounts hereafter deposited to, and all Investments or other approved investments now or hereafter forming any part of, any of the deposit accounts;
- (iii) Receivables: all debts, Accounts, claims and choses in action of any nature or kind howsoever arising which are now or which may hereafter become due, owing or accruing due to the Debtor;
- (iv) Inventory: all Inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all Goods held for sale or lease or furnished or to be furnished under contracts for service or used or consumed in the business of the Debtor;
- (v) Equipment: all machinery, Equipment, fixtures, furniture, plant, vehicles and other tangible personal property of whatever nature or kind which is not Inventory;
- (vi) Chattel Paper: all Chattel Paper;
- (vii) Documents of Title: all Documents of Title, whether negotiable or not, including without limiting the generality of the foregoing, all warehouse receipts and bills of lading;
- (viii) Securities and Instruments: all shares, stock, warrants, bonds, debentures, debenture stock and other Securities and all Instruments, Investment Property, Financial Assets, Securities Accounts and Security Entitlements;
- (ix) Intangibles: all Intangibles not otherwise described in this Section 2.1, including, without limiting the generality of the foregoing, all Intellectual Property Rights;
- (x) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;
- (xi) Insurance: all insurance policies in which the Debtor now or hereafter has rights;

- (xii) Books, Records, Etc.: all books, papers, Accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in this Section 2.1 and all contracts, securities, Instruments and other rights and benefits in respect thereof;
- (xiii) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and Accessions to any of the property described in this Section 2.1; and
- (xiv) Proceeds: all Proceeds and renewals of any of the foregoing Collateral in any form derived directly or indirectly from any dealing with any of the foregoing or that indemnifies or compensates for the loss of or damage to any of the foregoing.

The foregoing is collectively referred to herein as the “**Collateral**”; provided, however that “**Collateral**” shall not include Consumer Goods.

2.2 Attachment

Each of the Debtor and the Lender acknowledges that value has been given. The Security Interests have not been postponed and will attach, as to existing Collateral, upon the execution by the Debtor and the Lender of this Agreement, and, as to after-acquired Collateral, as soon as the Debtor acquires rights therein. This Agreement constitutes a “security agreement” as that term is defined in the PPSA.

2.3 Leases

The last day of any term reserved by any real property lease or sub-lease, written or unwritten, or any agreement to lease or sub-lease real property, now held or subsequently acquired by the Debtor is excepted out of the Security Interest. As further security for the payment of the Secured Obligations, the Debtor agrees that it will stand possessed of the reversion of such last day of the term and shall hold it in trust for the Lender for the purpose of this Agreement. The Debtor shall assign and dispose of the same in such manner as the Lender may from time to time direct in writing without cost or expense to the Lender. Upon any sale, assignment, sub-lease or other disposition of such lease, sub-lease or agreement to lease or sub-lease, the Lender shall, for the purpose of vesting the residue of any such term in any purchaser, sub-lessee or such other acquiror of the real property lease, sub-lease, agreement to lease or sub-lease or any interest in any of them, be entitled by deed or other written instrument to assign to such other person, the residue of any such term in place of the Debtor and to vest the residue freed and discharged from any obligation whatsoever respecting the same.

2.4 Consent

Nothing in this Agreement shall constitute an assignment or attempted assignment of any Contract or agreement to the extent that such Contract or agreement is not assignable or requires the consent of a third party to its assignment, due to (a) its provisions (other than a contract or agreement that is the whole of an account or chattel paper for money due or to become due), or (b) applicable law unless such consent has been obtained. In each such case, following the occurrence of an Event of Default and during the continuance thereof, the Debtor shall, unless the Lender otherwise agrees in writing, promptly, upon written request by the Lender, attempt to obtain the consent of any necessary third party to its assignment under this Agreement and to its further assignment by the Lender to any third party as a result of the exercise by the Lender of remedies. Upon such consent being obtained or waived, this Agreement shall apply to the applicable Contract or agreement without regard to this section and without the necessity of any further assurance to effect such assignment. Unless and until the consent to assignment is obtained as provided above, the Debtor shall, to the extent it may do so at law or pursuant to the provisions of the Contract or

agreement in question, hold all benefit to be derived from such Contracts or agreements in trust for the Lender (including, without limitation, the Debtor's beneficial interest in any Contract or agreement which may be held in trust for the Debtor by a third party), as additional security for the payment of the Secured Obligations and shall deliver up all such benefit to the Lender, promptly upon demand by the Lender following the occurrence of an Event of Default and during the continuance thereof.

ARTICLE 3 OBLIGATIONS SECURED

3.1 Secured Obligations

The Collateral constitutes and will constitute continuing security for all of the Secured Obligations of the Debtor.

ARTICLE 4 DEBTOR'S REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 Representations and Warranties

The Debtor acknowledges that the Lender is relying upon the representations and warranties set forth in the Guarantee in entering into this Agreement. All representations and warranties of the Debtor made in this Agreement or in the Guarantee delivered by or on behalf of the Debtor to or for the benefit of the Lender are material, shall survive and shall not merge upon the execution and delivery of this Agreement and shall continue in full force and effect until there are no further Secured Obligations. The Lender shall be deemed to have relied upon such representations and warranties notwithstanding any investigation made by or on behalf of the Lender at any time. In addition, the Debtor hereby represents and warrants to the Lender, as of the date hereof, as follows:

- (a) **Legal Name.** The name of each Debtor as set out in the recital is its correct legal name.
- (b) **Uncertificated Securities.** None of the Collateral that is an interest in a partnership or a limited liability company:
 - (i) is dealt in or traded on any securities exchange or in any securities market;
 - (ii) expressly provides by its terms that it is a "security" for the purposes of the STA or any other similar provincial legislation; or
 - (iii) is held in a Securities Account;

except for any such Collateral of which the Lender or its nominee has "control" within the meaning of the STA.

The Debtor hereby represents and warrants to the Lender, as of the date hereof, in respect of the Pledged Securities owned by it (if applicable), as follows:

- (a) It is the registered and beneficial owner of such Pledged Securities subject only to the security interests created by this Agreement, the other Loan Documents and the Permitted Liens.

- (b) All Collateral consisting of Pledged Securities has been duly authorized and validly issued, is outstanding as fully paid and non-assessable, and constitutes 100% of the issued and outstanding ownership interest of the Debtor in the applicable entity.
- (c) None of its rights arising as the legal and beneficial owner of such Pledged Securities have been surrendered, cancelled or terminated.
- (d) There is no default or dispute existing in respect of such Pledged Securities.

4.2 Covenants

The Debtor acknowledges that the Lender is relying upon the covenants given by the Debtor under the Guarantee in connection with this Agreement and that such covenants shall be continuing covenants as provided in and subject to the terms of the Guarantee. In addition, unless compliance with the following covenants is waived by the Lender in writing or unless non-compliance with any such covenants is otherwise consented to by the Lender in writing, the Debtor covenants and agrees that:

- (a) **Notification to Lender.** The Debtor shall promptly notify the Lender of:
 - (i) Claims and Encumbrances – Any material claim, Lien or encumbrance made or asserted against any of the Collateral other than Permitted Liens; and
 - (ii) Loss or Damage – Material loss or damage to or loss of possession of all or a material part of the Collateral other than by disposition in accordance with the terms of the Material Contracts and the Loan Documents.
- (b) **No Accessions or Fixtures.** Subject to the terms of the Material Contracts and the Loan Documents, the Debtor shall prevent the Collateral from becoming an Accession to any property other than the Collateral or from becoming a fixture unless the Security Interest ranks prior to the interests of all other persons in the applicable real property.
- (c) **Additional Certificates**
 - (i) if the Debtor receives or becomes entitled to receive any security certificate, unit certificate or other instrument in respect of the Pledged Securities, the Debtor shall Deliver them to the Lender (or to the Lender's nominee, as the Lender may direct), as additional security for the Secured Obligations; and
 - (ii) if any distribution (other than as permitted under the Credit Agreement) is made in respect of the Pledged Securities or any property is distributed with respect to the Pledged Securities pursuant to the recapitalization, reclassification or reorganization of the capital of any entity in which the Debtor holds an ownership interest, the property so distributed shall be Delivered to the Lender, or its agent or nominee as the Lender may direct, to be held by it as part of the Pledged Securities.
- (d) **Issuance of Pledged Securities.** The Debtor shall not permit any issuance of Pledged Securities unless such Pledged Securities are, immediately upon their issuance, Delivered to the Lender and the Debtor does, or causes to be done, all such acts and things and provide such agreements, instruments and documents necessary for the Lender to obtain control of such additional securities within the meaning of the STA.

- (e) **Defend.** The Debtor shall, on written request of the Lender, defend the Lender's right, title and security interest in and to all the Pledged Securities against the claims and demands of all other Persons.
- (f) **No Granting of Control.** Subject to the provisions of the Credit Agreement, the Debtor may not:
 - (i) deliver any Pledged Securities that constitute uncertificated securities to any Person other than the Lender; or
 - (ii) consent to any agreement whereby any entity in which the Debtor holds an ownership interest agrees to comply with instructions that are originated by any Person other than the Lender in respect of any Pledged Securities that constitute uncertificated securities.

ARTICLE 5 RIGHTS RELATING TO SECURED PROPERTY

5.1 Voting Rights

- (a) Until the occurrence of an Event of Default which is continuing, the Debtor may exercise all voting rights in respect of any Collateral that is Investment Property (including the Pledged Securities) ("**Applicable Investment Property**") and to give consents, waivers, directions, notices and ratifications and to take other action in respect thereof, except that no votes may be cast or consent, waiver, directions, notice or ratification given or action taken which would:
 - (i) impair the effectiveness of the Security Interest;
 - (ii) impair the value of or restrict the transferability of the Applicable Investment Property (including the Pledged Securities); or
 - (iii) be inconsistent with or violate any provisions of this Agreement or any other Loan Document.
- (b) Until the occurrence of an Event of Default which is continuing, and subject to the Credit Agreement and the Guarantee, if any of the Applicable Investment Property are registered or otherwise held in the Lender's or its nominee's name, the Lender, on the Debtor's written request, shall execute and deliver or cause its agent or nominee to execute and deliver to the Debtor suitable proxies, voting powers or powers of attorney in favour of the Debtor or its nominee or nominees for voting, giving consents, waivers, directions, notices or ratifications or taking any other action the Debtor is permitted to take in respect of such Applicable Investment Property.

5.2 Dividends and Distributions

Until the occurrence of an Event of Default which is continuing, the Debtor shall be entitled to receive and deal with (except as otherwise restricted by this Agreement or the Credit Agreement) any interest and regular cash dividends at any time payable on or with respect to any Applicable Investment Property, and the Lender shall immediately deliver to the Debtor such interest or regular cash dividends received by the Lender.

5.3 Rights and Duties of the Lender

Upon the occurrence of an Event of Default and during the continuance thereof, all of the Debtor's rights pursuant to Sections 5.1 and 5.2 will cease and the Lender may enforce any of the Debtor's rights with respect to any Applicable Investment Property. Upon the occurrence of an Event of Default and during the continuance thereof, the Debtor will and will be deemed to hold all Applicable Investment Property not under the control of the Lender in trust, separate and apart from other property and assets of the Debtor, for the benefit of the Lender until all amounts owing by the Debtor to the Lender have been paid in full, and the Debtor shall forthwith Deliver any such Applicable Investment Property to the Lender, or its nominee or agent, as the Lender may direct, to the extent the Debtor has not already Delivered such Applicable Investment Property to the Lender. The Lender and its nominee shall not have any duty of care with respect to the Applicable Investment Property other than to use the same care in the custody and preservation of the Applicable Investment Property as it would with its own property. The Lender or its nominee shall have no obligation to take any steps to defend or preserve the Debtor's rights against the claims or demands of others. The Lender or its nominee, however, shall give the Debtor notice of any claim or demand of which it becomes aware to permit the Debtor to have a reasonable opportunity to defend or contest the claim or demand.

ARTICLE 6 REMEDIES

6.1 Lender's Rights and Remedies

Following the occurrence of an Event of Default and during the continuance thereof, subject to the terms of the Credit Agreement and the Guarantee, all of the Secured Obligations shall become immediately due and payable and the Lender may proceed to enforce payment and performance of the Secured Obligations and to exercise any or all of the rights and remedies contained in this Agreement, in the Guarantee and in the Credit Agreement, (including, without limitation, the signification and collection of the Debtor's Accounts), or otherwise afforded by law, in equity or otherwise. The Lender shall have the right to enforce one or more remedies successively or concurrently in accordance with applicable law and the Lender expressly retains all rights and remedies not inconsistent with the provisions of this Agreement including all the rights it may have under the PPSA. Subject to the terms of the Credit Agreement, the Lender may, upon the occurrence of any Event of Default and during the continuance thereof, and acting on the advice of counsel, to the extent permitted by applicable law:

- (a) **Appointment of Receiver.** Appoint by instrument in writing a receiver (which term shall include a receiver, a manager or a receiver and manager) of the Debtor and of all or any part of the Collateral and remove or replace such receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a receiver. Any such receiver appointed by the Lender, with respect to responsibility for its acts, shall, to the extent permitted by applicable law, be deemed the agent of the Debtor and not of the Lender. Where the "Lender" is referred to in this Article, the reference includes, where the context permits, any receiver so appointed and the officers, employees, servants or agents of such receiver.
- (b) **Enter and Repossess.** In accordance with applicable law, enter the Debtor's premises and repossess, disable or remove the Collateral.
- (c) **Retain the Collateral.** Retain and administer the Collateral in the Lender's sole and unfettered discretion.

- (d) **Dispose of the Collateral.** Dispose of any Collateral by public auction, private tender or private contract with or without notice, advertising or any other formality, all of which are waived by the Debtor to the extent permitted by law. The Lender may, to the extent permitted by applicable law, at its discretion, establish the terms of such disposition, including, without limitation, terms and conditions as to credit, upset, reserve bid or price. All payments made pursuant to such dispositions shall be credited against the Secured Obligations only as they are actually received. The Lender may, to the extent permitted by law, enter into, rescind or vary any contract for the disposition of any Collateral and may dispose of any Collateral again without being answerable for any related loss. Any such disposition may take place whether or not the Lender has taken possession of the Collateral.
- (e) **Foreclosure.** Foreclose upon the Collateral.
- (f) **Investment Property.**
- (i) Disposal – Without limiting the generality of Section 6.1(d), the Debtor acknowledges that when disposing of any Investment Property (including any Pledged Securities), the Lender may be unable to effect a public sale of any or all of the Investment Property, or to sell any or all of the securities as a control block sale at more than a stated premium to the “market price” of any shares, stock, instruments, warrants, bonds, debenture stock and other securities forming part of the Investment Property, by reason of certain prohibitions contained in the *Securities Act* (Ontario) and applicable laws of other jurisdictions, but may be compelled to resort to one or more private sales to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such Investment Property as principal and to comply with other resale restrictions provided for in the *Securities Act* (Ontario) and other applicable laws. The Debtor acknowledges and agrees that any such private sale may result in prices and other terms less favourable to the seller than if such sale were a public sale or a control block sale and, notwithstanding such circumstances, agrees that any such private sale shall not be deemed to have been made in a commercially unreasonable manner solely by reason of its being a private sale. The Lender shall be under no obligation to delay a sale of any of the Investment Property for the period of time necessary to permit the issuer of such securities to qualify such Investment Property for public sale under the *Securities Act* (Ontario) or under applicable securities laws of other jurisdictions, even if the issuer would agree to do so, or to permit a prospective purchaser to make a formal offer to all or substantially all holders of any class of securities forming any part of the Investment Property.
- (ii) Exercise of Rights – Upon the occurrence of an Event of Default and during the continuance thereof, the Lender may elect by written notice to the Debtor and to an officer of the issuer of the Investment Property or to any securities intermediary or futures intermediary in respect of the Investment Property, as may be applicable, that all or part of the rights of the Debtor in the Investment Property including, the right to vote, give consents, entitlement orders, instructions, directions, waivers or ratifications and take other actions and receive interest or regular cash dividends, payments or other distributions, shall cease, and upon such election all such rights shall become vested in the Lender or as it may direct.
- (iii) Registration and Control – Require that the Investment Property be registered in the name of the Lender or as it may direct, that delivery of the Investment Property

be made to the Lender or that control of the Investment Property be obtained by the Lender, or as it may direct, in accordance with the provisions of the STA and the Lender may then, without notice, exercise any and all voting rights at any meeting of the issuers thereof and exercise any and all rights, privileges or options pertaining to the Investment Property without the consent of the Debtor as if it were the absolute owner, including the right to exchange at its discretion, any and all of the Investment Property upon the issuer's amalgamation, merger, consolidation, reorganization, recapitalization, restructuring or other readjustment or upon the issuer's exercise of any right, privilege or option pertaining to any of the Investment Property and to deposit and deliver any and all of the Collateral with any committee, depositary, transfer agent, registrar, securities intermediary, futures intermediary, clearing agency or other designated agency upon such terms and conditions as it may determine.

- (g) **Collection of Accounts.** Upon the occurrence of an Event of Default and during the continuance thereof, the Lender, whether alone or in conjunction with the exercise of all or any other remedies contemplated by this Agreement, shall have the right, acting in a commercially reasonable manner, to notify and direct Account Debtors and any Person obligated to the Debtor under a promissory note or bill of exchange to make all payments to the Lender, and the Lender shall have the right, at any time, to hold all amounts acquired from any Account Debtors and any Person obligated to the Debtor under a promissory note or bill of exchange and any Proceeds as part of the Collateral. Upon the occurrence of an Event of Default and during the continuance thereof, any payments received by the Debtor in respect of the Collateral shall be held by the Debtor in trust for the Lender in the same medium in which it was received, shall not be commingled with any assets of the Debtor and shall, at the request of the Lender be turned over to the Lender not later than the next Business Day following the day of such request from the Lender.
- (h) **Carry on Business.** Carry on or concur in the carrying on of all or any part of the business of the Debtor and may, in any event, to the exclusion of all others, including the Debtor, enter upon, occupy and use all premises of or occupied or used by the Debtor and use any of the personal property (which shall include fixtures) of the Debtor for such time and such purposes as the Lender sees fit. The Lender shall not be liable to the Debtor in respect of any related rent, costs, charges, depreciation or damage in so doing.
- (i) **Payment of Encumbrances.** Pay any encumbrances or other claims that may exist or be threatened against the Collateral, and any amount so paid together with costs, charges and expenses incurred shall be added to the Secured Obligations.
- (j) **Payment of Deficiency.** If the proceeds of realization are insufficient to pay all monetary Secured Obligations, the Debtor shall forthwith pay or cause to be paid to the Lender any deficiency and the Lender may sue the Debtor to collect the amount of such deficiency.
- (k) **Dealing with Collateral.** Subject to applicable law, seize, collect, realize, borrow money on the security of, release to third parties, sell (by way of public or private sale), lease or otherwise deal with the Collateral in such manner, upon such terms and conditions, at such time or times and place or places and for such consideration as may seem to the Lender advisable and without notice to the Debtor. The Lender may charge on its own behalf and pay to others sums for reasonable expenses incurred and for services rendered (expressly including without limitation, legal, consulting, broker, management, receivership and accounting fees) in or in connection with seizing, collecting, realizing, borrowing on the

security of, selling or obtaining payment of the Collateral and may add all such sums to the Secured Obligations.

- (1) **Disposition of Pledged Securities.** The Lender shall give to the applicable Debtor at least three Business Days' (or such longer period as may be required by law) written notice of any sale or disposition pursuant to paragraph (d) above of any Pledged Securities. If there is a sale of Pledged Securities pursuant to paragraph (d), the applicable Debtor agrees to provide all information, certificates and consents required under applicable securities laws or under the rules, by-laws or policies of the exchange(s) on which any of the Pledged Securities may be listed and posted for trading to permit the sale of the Pledged Securities in compliance with such applicable laws, rules, by-laws or policies.

6.2 Power of Attorney

Upon the occurrence of an Event of Default and during the continuance thereof, the Debtor constitutes and appoints the Lender from time to time, or any receiver appointed of the Debtor as provided for in this Agreement, the true and lawful attorney of the Debtor irrevocably with full power of substitution to do any and all acts and things, complete any endorsements, stock transfer powers or registrations and make and execute all such documents, acts, matters or things with the right to use the name of the Debtor whenever and wherever it may be deemed necessary or expedient in connection with the exercise of its rights and remedies set forth in this Agreement. Without limitation, the Lender or its agent is authorized to sign any financing statements and similar forms which may be necessary or desirable to perfect the Security Interest in any jurisdiction upon the occurrence of an Event of Default and during the continuance thereof. The Debtor declares that the irrevocable power of attorney granted in this Agreement, being coupled with an interest, is given for valuable consideration and shall terminate only upon written release by the Lender of the Debtor's obligations under this Agreement executed and delivered by the Lender (or its nominee(s)).

6.3 Assemble the Collateral

To assist the Lender in the implementation of such rights and remedies, the Debtor will, at its own risk and expense and immediately upon the Lender's request following the occurrence of an Event of Default and during the continuance thereof, assemble and prepare for removal such items of the Collateral as are selected by the Lender as shall, in the Lender's sole judgment, have a value sufficient to cover all the Secured Obligations.

6.4 Allocation of Proceeds

Subject to the Guarantee and the Credit Agreement, all monies collected or received by the Lender in respect of the Collateral shall be applied on account of such parts of the Secured Obligations in accordance with priority of payment provisions set forth in the Guarantee.

6.5 Waivers and Extensions

Subject to the Guarantee and the Credit Agreement, the Lender may waive default or any breach by the Debtor of any of the provisions contained in this Agreement. No waiver shall extend to a subsequent breach or default, whether or not the same as or similar to the breach or default waived and no act or omission of the Lender shall extend to or be taken in any manner whatsoever to affect any subsequent breach or default of the Debtor or the rights of the Lender resulting therefrom. Any such waiver must be in writing and signed by the Lender to be effective.

Subject to the Guarantee and the Credit Agreement, the Lender may also grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, release the Collateral to third parties and otherwise deal with the Debtor guarantors or sureties and others and with the Collateral and other securities as the Lender may see fit without prejudice to the liability of the Debtor to the Lender, or the Lender's rights, remedies and powers under this Agreement. No extension of time, forbearance, indulgence or other accommodation now, heretofore or hereafter given by the Lender to the Debtor shall operate as a waiver, alteration or amendment of the rights of the Lender or otherwise preclude the Lender from enforcing such rights.

6.6 Remedies Cumulative and Waivers

For greater certainty, it is expressly understood and agreed that the rights and remedies of the Lender under this Agreement are cumulative and are in addition to and not in substitution for any rights or remedies provided by law or equity; and any single or partial exercise by the Lender of any right or remedy for a default or breach of any term, covenant, condition or agreement contained in this Agreement shall not be deemed to be a waiver of, or to alter, affect or prejudice, any other right or remedy to which the Lender may be lawfully entitled for such default or breach. Any waiver by the Lender of the strict observance, performance or compliance with any term, covenant, condition or other matter contained in this Agreement and any indulgence granted, either expressly or by course of conduct by the Lender shall be effective only in the specific instance and for the purpose for which it was given and shall be deemed not to be a waiver of any right or remedy of the Lender under this Agreement as a result of any other default or breach under this Agreement.

6.7 Effect of Possession or Receiver

Following the occurrence of an Event of Default and during the continuance thereof, as soon as the Lender takes possession of any Collateral or appoints a receiver, all powers, functions, rights and privileges of the Debtor with respect to the Collateral shall cease (except as preserved by law), unless specifically continued by the written consent of the Lender or the receiver.

6.8 Set-off or Compensation

In addition to and not in limitation of any rights granted now or after the date of this Agreement at law, upon the occurrence of an Event of Default and during the continuance thereof, the Lender may at any time and from time to time without notice to the Debtor (it being expressly waived by the Debtor) set-off and compensate and apply any and all Collateral to or for the credit of or the account of the Debtor, against and on account of the Secured Obligations, even if any of them are contingent or unmatured.

6.9 Limitation of Liability

- (a) The Lender shall not be liable or accountable:
 - (i) by reason of any entry into or taking possession of all or any of the Collateral, to account as mortgagee in possession or for anything except actual receipts, or for any loss on realization or any act or omission for which a secured party in possession might be liable; or
 - (ii) for any failure to exercise its remedies, take possession of, seize, collect, realize, sell, lease or otherwise dispose of or obtain payment for the Collateral and shall not be bound to institute proceedings for such purposes or for the purpose of

preserving any rights, remedies or powers of the Lender, the Debtor or any other person in respect of same.

- (b) The Lender shall not by virtue of this Agreement be deemed to be a mortgagee in possession of the Collateral. The Debtor releases and discharges the Lender and the receiver from every claim of every nature that may arise or be caused to the Debtor or any person claiming through or under the Debtor by reason or as a result of anything done by the Lender or any successor or assign claiming through or under the Lender or the receiver under the provisions of this Agreement unless such claim is the result of gross negligence or wilful misconduct.
- (c) The Lender shall not be responsible for any loss occasioned by:
 - (i) any sale or other dealing with the Pledged Securities (whether commercially reasonable or not, but subject to applicable law); or
 - (ii) the retention of, or failure to sell or otherwise deal with the Pledged Securities, unless as the result of gross negligence or wilful misconduct by the Lender or any receiver appointed by the Lender (including the officers, employees, servants or agents of such parties).

ARTICLE 7 GENERAL

7.1 Notices

Any notice, demand, consent, approval or other communication required or permitted to be given in connection with this Agreement shall be given or made and take effect in the manner provided for notices in the Credit Agreement.

7.2 Amendment

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any party, shall be binding unless executed in writing by each party to this Agreement.

7.3 Enurement

This Agreement shall be binding on the Debtor and the Lender, and each of their respective successors (including any successor by reason of amalgamation) and permitted assigns, and shall enure to the benefit of the Debtor and the Lender and each of their respective successors (including any successor by reason of amalgamation) and permitted assigns.

7.4 Further Assurances

The Debtor shall at all times do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and shall provide such further documents or instruments required by the Lender as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, and for the better granting, transferring, assigning,

charging, setting over, assuring, confirming or perfecting the Security Interest and the priority accorded to them by law or under this Agreement.

7.5 Continuing Security

The security constituted by this Agreement is not in substitution for any other security for the Secured Obligations or for any other agreement between the parties creating a security interest in all or part of Collateral, whether made before or after this Agreement, and such security and such agreements shall be deemed to be continuing and not affected by this Agreement unless the Debtor and the Lender expressly provide to the contrary in writing.

7.6 Execution and Delivery

This Agreement may be executed by the parties in counterparts and may be executed and delivered by facsimile or PDF via email and all such counterparts will together constitute one and the same agreement.

The Debtor acknowledges receiving a copy of this Agreement, and further agrees that a photocopy or PDF copy of this Agreement or of a financing statement is sufficient.

7.7 Language

The parties confirm that it is their wish that this Agreement, as well as any other documents relating to this Agreement, including notices, schedules and authorizations, have been and shall be drawn up in the English language only. *Les signataires confirment leur volonté que la présente convention, de même que tous les documents s'y rattachant, y compris tout avis, annexe et autorisation, soient rédigés en anglais seulement.*

7.8 Security Interest Effective Immediately

The Security Interest shall take effect forthwith upon the execution of this Agreement by the Debtor and the Lender.

7.9 Reasonableness

The Debtor acknowledges that the provisions of this Agreement and, in particular, those respecting rights, remedies and powers of the Lender and any receiver against the Debtor, its business and any Collateral upon the occurrence of an Event of Default, are commercially reasonable and not manifestly unreasonable.

7.10 Discharge

The security granted hereby and the obligations of the Debtor hereunder shall be discharged upon, but only upon, full payment and performance of the Secured Obligations other than contingent obligations which survive repayment of the Revolving Facility, following which the Lender shall, upon the written request of the Debtor and at the expense of the Debtor, release and discharge the Security Interest and execute and deliver to the Debtor such documents as shall be requisite to release and discharge the Security Interest.

[Signature pages to follow]

EXECUTED as of the date first hereinabove set forth.

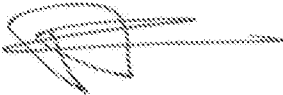
**REVISION ELECTRONICS & POWER
SYSTEMS INC.**


By: _____
Name: Jonathan Blanshay
Title: President

REVISION MILITARY S.À R.L.

By: _____
Name: Jonathan Blanshay
Title: Class A Manager and Authorized
Signatory

BANK OF MONTREAL

By:  _____
Name: Frédéric Poisson
Title: Managing Director

By:  _____
Name: Nicolas Vanier
Title: Director

EXECUTED as of the date first hereinabove set forth.

**REVISION ELECTRONICS & POWER
SYSTEMS INC.**

By: _____

Name: Jonathan Blanshay
Title: President

REVISION MILITARY S.À R.L.

By: _____

Name: Jonathan Blanshay
Title: Class A Manager and Authorized
Signatory

BANK OF MONTREAL

By: _____

Name: Frédéric Poisson
Title: Managing Director

By: _____

Name: Nicolas Vanier
Title: Director

SCHEDULE "A"

INTELLECTUAL PROPERTY RIGHTS

Patents

Revision Electronics & Power Systems Inc.									
<u>Internal Title</u>	<u>Official Title</u>	<u>Owner</u>	<u>Status</u>	<u>Country Name</u>	<u>Application Filing Date</u>	<u>Application #</u>	<u>Patent Date</u>	<u>Patent #</u>	
Muscle Thickness Sensor	Muscle Thickness Sensor	Revision Electronics & Power Systems Inc.	Granted	United States	7-Mar-08	12044352			
A Pausable Blood Transfer Device	A Pausable Blood Transfer Device	Revision Electronics & Power Systems Inc.	Granted	United States	5-Jul-10	12830393			
STRESS/RELIEF BODY TO PREVENT CELL SEAL FAILURE DURING ASSEMBLY	STRESS/RELIEF BODY TO PREVENT CELL SEAL FAILURE DURING ASSEMBLY	Revision Electronics & Power Systems Inc.	Published	United States	9-Sep-13	14/004078			
Automatic Flight safe Indicator and Method for use for Batteries	Automatic Flight safe Indicator and Method for use for Batteries	Revision Electronics & Power Systems Inc.	Granted	United States	3-May-12	13/508029			
System of Power Balance Monitoring	System of Power Balance Monitoring	Revision Electronics & Power Systems Inc.	Published	United States	9-Jul-14	14/371382			
A System and Method for Enhancing the Cost-Efficiency of Rechargeable Battery Systems	A System and Method for Enhancing the Cost-Efficiency of Rechargeable Battery Systems	Revision Electronics & Power Systems Inc.	Published	United States	12-Jun-14	14365095			
A System and Method for Assuring Operational Readiness of a Mission Critical Battery Having a Long Storage Period	A System and Method for Assuring Operational Readiness of a Mission Critical Battery Having a Long Storage Period	Revision Electronics & Power Systems Inc.	Published	United States		61/584717			

A System and Method for Assuring Operational Readiness of a Mission Critical Battery Having a Long Storage Period	A System and Method for Assuring Operational Readiness of a Mission Critical Battery Having a Long Storage Period	Revision Electronics & Power Systems Inc.	Published	United States	12-Jun-14	14/365097		
Sensor System and Method to Prevent Battery Flaming In Overcharge	Sensor System and Method to Prevent Battery Flaming In Overcharge	Revision Electronics & Power Systems Inc.	Granted	United States	20-Mar-12	13390920		
Battery state of charge and consumption meter	Battery state of charge and consumption meter	Revision Electronics & Power Systems Inc.	Granted	United States	16-Jun-08	12140131		
Remote Battery Charging System with Dynamic Voltage Adjustment and Method of Use	Remote Battery Charging System with Dynamic Voltage Adjustment and Method of Use	Revision Electronics & Power Systems Inc.	Granted	United States	26-May-08	12126973		
A Battery Self Heating System	A Battery Self Heating System	Revision Electronics & Power Systems Inc.	Granted	United States	2-Feb-12	13388659		
System and method of limiting degradation of the battery by prohibiting over-charge with measured temperatures	System and method of limiting degradation of the battery by prohibiting over-charge with measured temperatures	Revision Electronics & Power Systems Inc.	Granted	United States	22-Jan-10	12692568		
Electroactive Ballistic Protection System	Electroactive Ballistic Protection System	Revision Electronics & Power Systems Inc.	Published	United States		61/847374		
Electroactive Ballistic Protection System	Electroactive Ballistic Protection System	Revision Electronics & Power Systems Inc.	Published	United States	17-Jul-14	14/334384		

Revision Military Sär.I.

<u>Internal Title</u>	<u>Official Title</u>	<u>Owner</u>	<u>Status</u>	<u>Country Name</u>	<u>Application Filing Date</u>	<u>Application #</u>	<u>Patent Date</u>	<u>Patent #</u>
Sawfly II	Eyewear	Revision Military Sär.I.	Granted	Canada	7-Dec-10	138244	12-Aug-11	138244
Sawfly II	Eyewear	Revision Military Sär.I.	Granted	China (Peoples Republic)	5-Dec-10	2010306735 68.2	6-Jul-11	ZL 201030673 568.2
Sawfly II	Eyewear	Revision Military Sär.I.	Granted	European Community	2-Dec-10	001250690	2-Dec-10	001250690 -0001
Sawfly II	Eyewear	Revision Military Sär.I.	Granted	European Community	2-Dec-10	001250690	12-Feb-10	001250690 -0002
Sawfly II	Eyewear	Revision Military Sär.I.	Granted	United States	15-Jun-10	29/363877	10-May-11	D637643
Sawfly II Browbar	Eyewear Component	Revision Military Sär.I.	Granted	United States	15-Jun-10	29/363878	26-Apr-11	D636807
Sawfly II Browbar	Frame for Eyewear	Revision Military Sär.I.	Granted	Canada	7-Dec-10	138245	8-Sep-11	138245
Sawfly II Browbar	Eyewear Component	Revision Military Sär.I.	Granted	European Community	2-Dec-10	001250690	12-Feb-10	001250690 -0003
Sawfly II Browbar	Eyewear Component	Revision Military Sär.I.	Granted	China (Peoples Republic)	8-Dec-10	2010306735 83.7	5-Oct-11	ZL 201030673 583.7
Front Halo for MPASw/ Branded Elements	Helmet Accessory Mount	Revision Military Sär.I.	Granted	United States	3-Sep-10	29/369271	29-Oct-13	D692,620
Front Halo for MPASw/ Branded Elements	Helmet Accessory Mount	Revision Military Sär.I.	Granted	European Community	3-Mar-11	001267199	31-Mar-11	001267199 -0001
Front Halo for MPASw/ Branded Elements	Helmet Accessory Mount	Revision Military Sär.I.	Granted	European Community	3-Mar-11	001267199	31-Mar-11	001267199 -0002
Front Halo for MPASw/ Branded Elements	Helmet Accessory Mount	Revision Military Sär.I.	Granted	European Community	3-Mar-11	001267199	31-Mar-11	001267199 -0003
Cover for Front Halo	Cover	Revision Military Sär.I.	Granted	United States	24-Feb-12	29/414162	4-Dec-12	D672097
Cover for Front Halo	Protective Helmets (Parts of)	Revision Military Sär.I.	Granted	European Community	6-Mar-12	0020003939	3-Jun-12	002000393 9-0001

Helmet Edge Mounting (Lower Edge Halo)	Helmet Edge Mounting	Revision Military Sar.l.	Granted	European Community	14-Sep-12	002103556	14-Sep-12	002103556-0003
Helmet Edge Mounting (Lower Edge Halo)	Helmet Edge Mounting	Revision Military Sar.l.	Granted	European Community	14-Sep-12	002103556	14-Sep-12	002103556-0004
Helmet Edge Mounting (Lower Edge Halo)	Helmet Edge Mounting	Revision Military Sar.l.	Granted	European Community	14-Sep-12	002103556	14-Sep-12	002103556-0005
Helmet Edge Mounting (Lower Edge Halo)	Helmet Edge Mounting	Revision Military Sar.l.	Granted	European Community	14-Sep-12	002103556	14-Sep-12	002103556-0006
Front Mount	Front Mount	Revision Military Sar.l.	Granted	European Community	14-Sep-12	002103556	14-Sep-12	002103556-0001
Front Mount without Sides	Front Mount	Revision Military Sar.l.	Granted	European Community	14-Sep-12	002103556	14-Sep-12	002103556-0002
Helmet Mandible	Helmet Mandible	Revision Military Sar.l.	Granted	United States	21-May-12	29/422458	29-Apr-14	US D/03,874 S
Gallet Design Patent (MSA Acquisition July 2012)	Helmet	Revision Military Sar.l.	Granted	United States	5-May-00	29/122881	16-Oct-01	D449411
New Spectacle (Stingerhawk) - Browbar	Eyewear Brow Bar	Revision Military Sar.l.	Granted	United States	11-Jan-13	29/443,066	4-Aug-15	D/35,795
New Spectacle (Stingerhawk) - Browbar	Eyewear Brow Bar	Revision Military Sar.l.	Granted	European Community	20-Jun-13	002259309	26-Jul-13	002259309-0001
New Spectacle (Stingerhawk) - Browbar	Eyewear Brow Bar	Revision Military Sar.l.	Granted	United States	11-Jan-13	29/443,065	21-Apr-15	D/27,406
New Spectacle (Stingerhawk) - Browbar	Eyewear Brow Bar	Revision Military Sar.l.	Granted	European Community	20-Jun-13	002259309	26-Jul-13	002259309-0002
MPAS V2 Visor Lens Cut	Visor Lens	Revision Military Sar.l.	Granted	European Community	23-Dec-14	002604751	25-Feb-15	002604751-0002
V2 Mandible	Mandible Guard	Revision Military Sar.l.	Granted	European Community	19-Nov-15	002870360	11-Dec-15	002870360-0001
V2 Mandible	Mandible Guard	Revision Military Sar.l.	Granted	European Community	19-Nov-15	002870360	11-Dec-15	002870360-0002
SnowHawk design (Bottom Portion with Peess)	Goggles	Revision Military Sar.l.	Granted	European Community	4-Jul-16	003279017	31-Aug-16	003279017-0001
SnowHawk design (Bottom Portion with Peess)	Goggles	Revision Military Sar.l.	Granted	European Community	4-Jul-16	003279017	31-Aug-16	003279017-0002
SnowHawk design (Side Portion)	Goggles	Revision Military Sar.l.	Granted	European Community	4-Jul-16	003279017	31-Aug-16	003279017-0003
SnowHawk design (Top, center portion of goggle frame)	Goggles	Revision Military Sar.l.	Granted	European Community	4-Jul-16	003279017	31-Aug-16	003279017-0004

FSV2 Rear Module	Helmet	Revision Military Sär.l.	Granted	European Community	27-May-16	003156223	29-Jun-16	003156223-0001
FSV2 Rear Module	Helmet	Revision Military Sär.l.	Granted	European Community	27-May-16	003156223	29-Jun-16	003156223-0002
FSV2 Ear Geometry	Helmet	Revision Military Sär.l.	Granted	European Community	27-May-16	003156223	29-Jun-16	003156223-0003
FSV2 Helmet Geometry	Helmet	Revision Military Sär.l.	Granted	European Community	27-May-16	003156223	29-Jun-16	003156223-0006
FSV2 Side Rails	Helmet	Revision Military Sär.l.	Granted	European Community	27-May-16	003156223	29-Jun-16	003156223-0004
FSV2 Side Rails	Helmet	Revision Military Sär.l.	Granted	European Community	27-May-16	003156223	29-Jun-16	003156223-0005
Conformal SharePack Design	Battery Pack	Revision Military Sär.l.	Granted	United States	13-Jun-13	29,457,811	18-Feb-14	D699,671
M4 SharePack Design	Battery Pack	Revision Military Sär.l.	Granted	United States	13-Jun-13	29,457,818	25-Feb-14	D700,138
SoloPack - "Assault Battery" Handle	Tactical Battery	Revision Military Sär.l.	Granted	United States	6-Oct-14	29,504,401	30-Aug-16	D765,025
SoloPack - "Assault Battery" Face	Tactical Battery	Revision Military Sär.l.	Granted	United States	6-Oct-14	29,504,429	30-Aug-16	D765,026
Visor Lens, Side Bracket & Center Stop	Visor System for Helmet	Revision Military Sär.l.	Granted	United States	9-Jun-07	11,811,361	25-Mar-14	8677517
HAK (DnD) Helmet Attachment Kit)	Helmet Attachment Mechanism for Visor	Revision Military Sär.l.	Granted	United States	20-Sep-11	13,236,993	8-Sep-15	9125447
HAK (DnD) Helmet Attachment Kit)	Helmet Attachment Mechanism for Visor	Revision Military Sär.l.	Published	United States	6-Aug-15	14,820,513		
Helmet Utility	Ballistic and Impact Protective Visor System For Military Helmet Assembly	Revision Military Sär.l.	Published	United States	2-Sep-10	12,875,106		
Pre-Natick Helmet System	Ballistic and Impact Protective System for Military Helmet Assembly	Revision Military Sär.l.	Published	United States	2-Sep-10	12,875,108		
Pre-Natick Helmet System	Ballistic and Impact Protective System for Military Helmet Assembly	Revision Military Sär.l.	Granted	United States	2-Sep-10	12,875,111	26-Jan-16	9241527
Multi Component Helmet Assembly (Pre-Natick)	Multi-Component Helmet Assembly (Pre-Natick Helmet System)	Revision Military Sär.l.	Published	European Patent Convention	2-Sep-10	10814535,0	30-Mar-12	10814535

Pre-Nalick Helmet System - Attenuate Mandible Attachment System with Strap	Ballistic and Impact Protective System for Military Helmet Assembly	Revision Military Sâr.l.	Published	United States	5-May-11	13/101320		
HEADSUPATO - Impact Protective Military Helmet	Ballistic and Impact Protective System for Military Helmet Assembly	Revision Military Sâr.l.	Published	PCT	14-Mar-12	PCT/CA2012/050154		
HEADSUPATO - Impact Protective Military Helmet	Ballistic and Impact Protective System for Military Helmet Assembly	Revision Military Sâr.l.	Published	United States	13-Mar-12	13/419038		
Tensioning Peel for Helmet	Tensioning Peel	Revision Military Sâr.l.	Published	United States (National Phase Entry)	19-Dec-14	14/409,833		
Bungee Cord Attachment System	Attachment System	Revision Military Sâr.l.	Published	United States	9-Aug-12	13/571,062		
Helmet Earpiece	Helmet Earpiece	Revision Military Sâr.l.	Published	United States	27-Jan-12	13/359800		
Helmet Earpiece	Helmet Earpiece	Revision Military Sâr.l.	Granted	European Patent Convention	22-Aug-14	13724864.7	8-Jul-16	2 806 759
Mini Rail for Helmet	Accessory Attachment System for a Helmet	Revision Military Sâr.l.	Published	United States	7-May-12	13/465139		
Maxillofacial - Interchangeable BSWG/NGAnchoring Component (Helmet Mounting Arrangement)	Helmet Mounting System	Revision Military Sâr.l.	Published	United States	31-Jul-12	13/563596		
Maxillofacial -- Mandible Attachment - (Position Adjustable) (Helmet Accessory Attachment System)	Helmet Accessory Attachment System	Revision Military Sâr.l.	Granted	United States	31-Jul-12	13/563,584	6-Sep-16	9433252
HEADSUPATO - Helmet Trim with Data and Power Inputs (Helmet Configured for Electronics)	Helmet Configured for Electronics	Revision Military Sâr.l.	Published	United States	28-Jun-12	13/536,528		
HEADSUPATO - Helmet Trim with Data and Power Inputs (Helmet Configured for Electronics)	Helmet Configured for Electronics	Revision Military Sâr.l.	Published	United States	7-Jul-15	14/792,848		
HEADSUPATO - Mount /Universal Joint for HMD	Helmet-Mounted Display	Revision Military Sâr.l.	Published	United States	28-Jun-12	13/536953		

Bolt less Solution	Apparatus and Methods For Securing Accessories to a Helmet	Revision Military Sar.l.	Published	PCT	2-Jun-15	PCT/IB2015/001612		
TALOS Opaque Ballistic Visor	Helmet Visor	Revision Military Sar.l.	Published	PCT	2-Jun-15	PCT/IB2015/001607		
TALOS Armor Suit	Wearable Armor Plate Assembly	Revision Military Sar.l.	Published	United States	18-Jun-15	14/742,948		
TALOS Armor Suit	Wearable Armor Plate Assembly	Revision Military Sar.l.	Published	PCT	18-Jun-15	PCT/IB2015/001637		
A Battery Connection Failure Detection System	A Battery Connection Failure Detection System	Revision Military Sar.l.	Granted	United States	7-Jun-10	12795533		
Modular Share Pack Battery	Modular Share Pack Battery	Revision Military Sar.l.	Published	United States	14-Aug-13	13967238		
MULTI-BATTERY SYSTEM FOR HIGH VOLTAGE APPLICATIONS WITH PROPORTIONAL POWER SHARING	MULTI-BATTERY SYSTEM FOR HIGH VOLTAGE APPLICATIONS WITH PROPORTIONAL POWER SHARING	Revision Military Sar.l.	Granted	United States	28-Oct-08	12259781		

Trademarks

Panadis Inc. (now Revision Electronics & Power Systems Inc.)								
Trademark	Owner	Jurisdiction	Status	Filing Date	Application No.	Registration Date	Registration No.	
P	Panadis Inc.	USA	Registered	24-May-13	85/941,724	7-Jan-14	4 462 419	
PANAQDS	Panadis Inc.	USA	Registered	24-May-13	85/941,660	7-Jan-14	4 462 414	

Revision Electronics & Power Systems Inc.								
Trademark	Owner	Jurisdiction	Status	Filing Date	Application No.	Registration Date	Registration No.	
SHARPEACK	REPS	USA	Registered	24-May-13	85/940,960	7-Jan-14	4 462 355	

Revision Military Sàr.l.

<u>Trademark</u>	<u>Owner</u>	<u>Jurisdiction</u>	<u>Status</u>	<u>Filing Date</u>	<u>Application No.</u>	<u>Registration Date</u>	<u>Registration No.</u>
ADAPTIVE MOBILE POWERSYSTEMS	Sàr.l.	USA	Pending	27-Oct-14	85/435,161		
ALPHAWING	Sàr.l.	Canada	Registered	7-Sep-10	1494937	16-Sep-13	TMA860,165
BATLSKIN	Sàr.l.	Australia	Registered	29-Apr-13	1554145	29-Apr-13	1 554 145
BATLSKIN	Sàr.l.	Canada	Registered	15-Sep-10	1496033	4-Apr-16	TMA833,467
BATLSKIN	Sàr.l.	Canada	Registered	29-Mar-10	1474874	2-Apr-14	TMA874,871
BATLSKIN	Sàr.l.	European Community	Registered	14-Mar-11	9809187	23-Aug-11	009809187
BATLSKIN	Sàr.l.	Norway	Registered	22-Mar-11	201103405	28-Sep-11	261 723
BATLSKIN	Sàr.l.	United Kingdom	Registered	9-Apr-10	00002544339	27-Aug-10	00002544339
BATLSKIN	Sàr.l.	USA	Registered	15-Sep-10	85/130,092	23-Dec-14	4 659 806
BATLSKIN	Sàr.l.	USA	Registered	22-Apr-10	85/020,701	28-Aug-12	4 198 956
BATLSKIN COBPA	Sàr.l.	Australia	Registered	29-Apr-13	1554156	29-Apr-13	1 554 156
BATLSKIN COBPA	Sàr.l.	Canada	Registered	2-Nov-12	1600896	24-Feb-14	TMA871984
BATLSKIN COBPA	Sàr.l.	European Community	Registered	12-Nov-12	11338704	16-Apr-13	11 338 704
BATLSKIN COBPA	Sàr.l.	USA	Registered	20-Nov-12	85/783,616	23-Dec-14	4 658 294
BATLSKIN PYTHON	Sàr.l.	Canada	Pending	12-Nov-15	1754381		

BATLSKIN PYTHON	Sàr.l.	USA	Pending	19-Nov-15	86/826,307		
BATLSKIN VIPER	Sàr.l.	Australia	Registered	29-Apr-13	1554152	29-Apr-13	1 554 152
BATLSKIN VIPER	Sàr.l.	Canada	Registered	2-Nov-12	1600895	24-Feb-14	TMA871,983
BATLSKIN VIPER	Sàr.l.	European Community	Registered	20-Nov-12	11338746	16-Apr-13	11 338 746
BATLSKIN VIPER	Sàr.l.	USA	Registered	20-Nov-12	85/783,587	1-Jul-14	4 558 274
DELTAWING	Sàr.l.	Canada	Registered	16-Nov-10	1504002	8-Jan-14	TMA868,616
DELTAWING	Sàr.l.	USA	Registered	9-Dec-10	85/194,275	14-Aug-12	4 191 382
FREEDOM TO PREVAIL	Sàr.l.	USA	Pending	27-Aug-15	86/739,467		
FREEDOM TO PREVAIL	Sàr.l.	Canada	Pending	12-Aug-15	1741505		
LAZPBLOC	Sàr.l.	USA	Pending	18-Feb-16	86/911,715		
LAZPBLOC	Sàr.l.	Norway	Pending	18-Aug-16	201609376		
LAZPBLOC	Sàr.l.	Switzerland	Pending	18-Aug-16	59780/2016		
MOBILEPOWER SYSTEMS	Sàr.l.	USA	Pending	27-Oct-14	86/435,129		
NERV/ENTR	Sàr.l.	Canada	Pending	6-Oct-14	1696822		
NERV/ENTR	Sàr.l.	USA	Pending	27-Oct-14	86/435,050		
SNOWHAWK	Sàr.l.	Canada	Pending	13-Aug-15	1741715		
SNOWHAWK	Sàr.l.	USA	Pending	27-Aug-15	86/738,899		
STINGERHAWK	Sàr.l.	Canada	Registered	14-Apr-12	1573334	3-Mar-15	TMA897,782

STINGERHAWK	Sàr.l.	European Community	Registered	14-May-12	010879583	26-Sep-12	010879583
STINGERHAWK	Sàr.l.	USA	Registered	27-Apr-12	85/610,658	9-Dec-14	4 653 251
VIPERTAIL	Sàr.l.	Canada	Registered	7-Sep-10	1494933	16-Sep-13	TMA860,164

Copyrights

Revision Military Sàr.l.							
Title	Owner	Jurisdiction	Status	Filing Date	Application No.	Registration Date	Registration No.
DESERT LOOUST	Sàr.l.	China	Registered	1-Dec-15	2015Z11S062283	18-Jan-15	2016-F-00212664

SCHEDULE "B"
PLEDGED SECURITIES

None.