

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM724451

|   |  |                              |  |
|---|--|------------------------------|--|
| <b>SUBMISSION TYPE:</b>   | RESUBMISSION                                       |                              |  |
| <b>NATURE OF CONVEYANCE:</b>  | ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL |                              |  |
| <b>RESUBMIT DOCUMENT ID:</b>  | 900673927  |                              |  |
| <b>CONVEYING PARTY DATA</b>   |  |                              |  |
| <b>Name</b>   | <b>Formerly</b>                                    | <b>Execution Date</b>        | <b>Entity Type</b>                     |
| Timbercreek Asset Management LLC  |  | 11/27/2021                   | Limited Liability Company:<br>DELAWARE |
| <b>RECEIVING PARTY DATA</b>   |  |                              |  |
| <b>Name:</b>  | Timbercreek Capital Inc.                           |                              |  |
| <b>Street Address:</b>  | 25 Price Street                                    |                              |  |
| <b>City:</b>  | Toronto, ON  |                              |  |
| <b>State/Country:</b>   | CANADA   |                              |  |
| <b>Postal Code:</b>   | M4W1Z1   |                              |  |
| <b>Entity Type:</b>   | Corporation: CANADA                                |                              |  |
| <b>PROPERTY NUMBERS Total: 3</b>  |  |                              |  |
| <b>Property Type</b>  | <b>Number</b>                                      | <b>Word Mark</b>             |  |
| <b>Registration Number:</b>   | 4863851  | TIMBERCREEK ASSET MANAGEMENT |  |
| <b>Registration Number:</b>   | 4863852  | TIMBERCREEK                  |  |
| <b>Registration Number:</b>   | 4863853  |                              |  |
| <b>CORRESPONDENCE DATA</b>  |  |                              |  |
| <b>Fax Number:</b>  |  |                              |  |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i> |  |                              |  |
| <b>Email:</b>   | van-ipdocketing@mccarthy.ca                        |                              |  |
| <b>Correspondent Name:</b>  | Vincent Kam-Sun Yip                                |                              |  |
| <b>Address Line 1:</b>  | 745 Thurlow Street                                 |                              |  |
| <b>Address Line 2:</b>  | Suite 2200   |                              |  |
| <b>Address Line 4:</b>  | Vancouver, BC, CANADA V6E0C5                       |                              |  |
| <b>ATTORNEY DOCKET NUMBER:</b>  | 201257434849                                       |                              |  |
| <b>NAME OF SUBMITTER:</b>   | Vincent Kam-Sun Yip                                |                              |  |
| <b>SIGNATURE:</b>   | /VincentKamSunYip/                                 |                              |  |
| <b>DATE SIGNED:</b>   | 04/27/2022   |                              |  |
| <b>Total Attachments: 8</b>   |  |                              |  |
| source=Timbercreek Trademark Purchase Agreement - signed #page1.tif   |  |                              |  |

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source=Timbercreek Trademark Purchase Agreement - signed #page3.tif  
source=Timbercreek Trademark Purchase Agreement - signed #page4.tif  
source=Timbercreek Trademark Purchase Agreement - signed #page5.tif  
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source=Timbercreek Trademark Purchase Agreement - signed #page8.tif

## TRADEMARK PURCHASE AGREEMENT

THIS AGREEMENT is made as of November 27, 2021

BETWEEN

**TIMBERCREEK ASSET MANAGEMENT LLC**, a company incorporated under the laws of the State of Delaware, United States of America and having an address at 1209 Orange Street, Wilmington, New Castle County, Delaware, 19801, United States of America

(the “**Vendor**”)

AND

**TIMBERCREEK CAPITAL INC.**, a company incorporated under the laws of the Province Ontario, Canada and having an address at 25 Price Street, Toronto, Ontario, M4W 1Z1, Canada

(the “**Purchaser**”)

WHEREAS:

- A. The Vendor is the owner of all rights, title, and interests in and to the trademarks set forth in the attached Schedule A (the “**Sold Property**”).
- B. The Vendor desires to sell and the Purchaser desires to purchase the Sold Property upon and subject to the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

1. **Purchase and Sale**

The Vendor will sell, and the Purchaser will purchase, all rights, title, and interests in and to the Sold Property upon and subject to the terms and conditions hereof.

2. **Determination of Purchase Price**

(1) The purchase price for the Sold Property will be the fair market value thereof immediately before the Closing, which, subject to the provisions of Section 2(2), the parties determine to be \$1 (the “**Purchase Price**”).

(2) The parties confirm that the Purchase Price herein stipulated is intended to be equal to the aggregate fair market value of the Sold Property immediately prior to the Closing and that the parties have made reasonable and bona fide efforts to estimate such fair market value. Notwithstanding anything to the contrary in this Agreement, the parties agree as follows:

- (a) In the event that, at any time hereafter, (i) any taxation authority having jurisdiction makes a determination that is not contested by either of the parties or is agreed upon by the parties in settling any tax proceeding, or there is otherwise a final and non-appealable determination by a court or other body that is binding on one or both parties, that the fair

market value of the Sold Property immediately prior to the Closing is less than (or greater than) the Purchase Price herein stipulated, or (ii) the parties determine (based on financial or other information not available on the date hereof) that the fair market value of the Sold Property immediately prior to the Closing is less than (or greater than) the Purchase Price herein stipulated, then, in any such event, the Purchase Price herein stipulated will be automatically adjusted nunc pro tunc to conform with such fair market value as finally determined. The Purchase Price as so adjusted will be deemed to be and always to have been the Purchase Price for the Sold Property as of and with effect from the Closing.

- (b) The parties will take such steps and make all such adjustments as may be necessary or desirable to give effect to the intent and purpose of this Agreement and any adjustment to the Purchase Price pursuant to Section 2(2)(a), including making any appropriate adjustment to the Share Consideration (as defined below) (or any other consideration described in Section 3) that is consistent with any such adjustment to the Purchase Price and all such adjustments will be deemed to have been made as of and with effect from the Closing. If necessary or desirable, the parties will take steps to amend or vary the elected amounts under any tax elections filed pursuant to Section 7.
- (c) For greater certainty, the foregoing provisions will apply mutatis mutandis: (i) in respect of each property comprising the Sold Property; and (ii) to the extent that, at any time hereafter, any taxation authority having jurisdiction makes a determination that is not contested by either of the parties or is agreed upon by the parties in settling any tax proceeding, or there is otherwise a final and non-appealable determination by a court or other body that is binding on one or both parties, or the parties determine based on financial or other information not available on the date hereof, that the fair market value of the Share Consideration at Closing is not equal to the Purchase Price (or portion thereof paid and satisfied by the issuance of the Share Consideration). In all such cases, the parties will make all such adjustments as may be necessary or desirable in respect of each such property or the Share Consideration, as the case may be, to give effect to the intent and purpose of this Agreement, and all such adjustments will be deemed to have been made as of and with effect from the Closing.

### 3. **Payment of Purchase Price**

The Purchase Price will be paid and satisfied by the issue to the Vendor of 100 shares of the Purchaser (the “**Share Consideration**”).

### 4. **Closing**

(1) The sale and purchase of the Sold Property will be completed immediately after the execution and delivery of this Agreement by the Vendor and the Purchaser at the offices of McCarthy Tétrault LLP, Suite 2400, 745 Thurlow Street, Vancouver, British Columbia V6E 0C5 (the “**Closing**”).

(2) At the Closing, the Vendor will deliver to the Purchaser all documents pertaining to assignment of the Sold Property against delivery to the Vendor of a certificate representing the Share Consideration.

### 5. **Vendor’s Representations and Warranties**

- (1) The Vendor represents and warrants to the Purchaser that:

- (a) The Vendor is a company duly incorporated, organized and subsisting under the laws of the State of Delaware.
  - (b) The Vendor is the owner of all rights, title, and interests in and to the Sold Property free and clear of all liens, charges, encumbrances and any other rights of others.
  - (c) The Vendor has good and sufficient power, authority and right to enter into and deliver this Agreement and to transfer the legal and beneficial title and ownership of the Sold Property to the Purchaser free and clear of all liens, charges, encumbrances and any other rights of others.
- (2) The representations and warranties of the Vendor set forth in Section 5(1) will survive the Closing.

6. **Purchaser's Representations and Warranties**

- (1) The Purchaser represents and warrants to the Vendor that:
  - (a) The Purchaser is a company duly incorporated, organized and subsisting under the laws of the Province of Ontario.
  - (b) The Purchaser has good and sufficient power, authority and right to enter into and deliver this Agreement and to complete the transactions to be completed by the Purchaser contemplated hereby.
  - (c) The Purchaser is a Canadian within the meaning of the Investment Canada Act (Canada).
  - (d) The Purchaser is a "taxable Canadian corporation" within the meaning of subsection 89(1) of the Income Tax Act (Canada).
- (2) The representations and warranties of the Purchaser set forth in Section 6(1) will survive the Closing.

7. **Election Under Subsection 85(1) of the Tax Act**

(1) The Purchaser will, at the request of the Vendor, jointly elect with the Vendor under subsection 85(1) of the Tax Act with respect to the sale of the Sold Property. Such election will be prepared by the Vendor and filed by the Vendor and the Purchaser in the form and manner and within the time prescribed by the Tax Act and the regulations thereunder. The agreed amount for the purposes of paragraph 85(1)(a) of the Tax Act in respect of each property comprising the Sold Property will be such amount as is determined by the Vendor within the limits prescribed in the Tax Act.

(2) The Purchaser will, at the request of the Vendor, jointly elect with the Vendor under corresponding provisions of applicable provincial income tax legislation with respect to the sale of the Sold Property. The provisions of Section 7(1) will apply to the making of any such provincial elections, with necessary changes.

8. **Taxes**

The Purchaser does not assume and will not be liable for any taxes under the Tax Act or any other taxes whatsoever that may be or become payable by the Vendor including, without limitation, any taxes

resulting from or arising as a consequence of the sale by the Vendor to the Purchaser of the Sold Property herein contemplated, and the Vendor will indemnify and save harmless the Purchaser from and against all such taxes.

9. **Statutory References**

In this Agreement, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulation made thereunder.

10. **Further Assurances**

Each of the Vendor and the Purchaser will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, either before or after the Closing, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement. Without limiting the generality of the foregoing, the Vendor and the Purchaser will cooperate with each other in making any amendments to the tax elections referred to in Sections 7(1) and (2) as may be required by the Vendor, and the provisions of Section 7(1) or (2), as applicable, will apply to the making of any such amended elections.

11. **Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding upon the respective successors of the Vendor and of the Purchaser, but cannot be assigned by either party.

12. **Headings**

The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The term "hereof" and similar expressions refer to this Agreement and not to any particular Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Sections are to Sections of this Agreement.

13. **Governing Law**

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

14. **Counterparts**

This Agreement may be executed in counterparts, each of which will be deemed to be an original and both of which taken together will be deemed to constitute one and the same instrument.

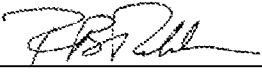
15. **Electronic Transmission**

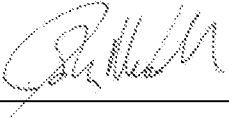
Delivery of an executed signature page to this Agreement by either party by electronic transmission will be as effective as delivery of a manually executed copy of the Agreement by such party.

IN WITNESS WHEREOF the parties have executed this Assignment effective as of the date set out above.

**TIMBERCREEK ASSET MANAGEMENT  
LLC**

**TIMBERCREEK CAPITAL INC.**

By: 

By: 

Name: R. Blair Tamblyn

Name: John Walsh

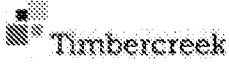
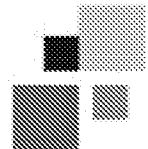
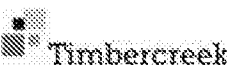
Title: President

Title: General Counsel

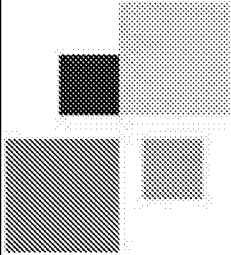
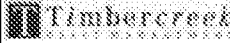

**SCHEDULE A**

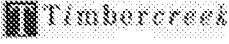

**Sold Property**

**A. Trademark Registrations**

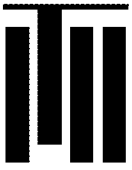
|    | <b>Trademark</b>  | <b>Jurisdiction</b> | <b>Status</b>  | <b>Fair Market Value</b> |
|----|---|---------------------|--|--------------------------|
| 1. | TIMBERCREEK ASSET MANAGEMENT  | US                  | Registered<br><br>Section 44(D)<br><br><b>App</b> 86217914<br><br><b>App</b> 11-MAR-2014<br><br><b>Reg</b> 4863851<br><br><b>Reg</b> 01-DEC-2015 |                          |
| 2. | TIMBERCREEK<br><br>                | US                  | Registered<br><br>Section 44(D)<br><br><b>App</b> 86217933<br><br><b>App</b> 11-MAR-2014<br><br><b>Reg</b> 4863852<br><br><b>Reg</b> 01-DEC-2015 |                          |
| 3. | Design Only<br><br>              | US                  | Registered<br><br>Section 44(D)<br><br><b>App</b> 86217937<br><br><b>App</b> 11-MAR-2014<br><br><b>Reg</b> 4863853<br><br><b>Reg</b> 01-DEC-2015 |                          |
| 4. | TIMBERCREEK & Box Design<br><br> | Canada              | Registered<br><br><b>App</b> 1643655<br><br><b>App</b> 16-SEP-2013<br><br><b>Reg</b> TMA891709<br><br><b>Reg</b> 04-DEC-2014                     |                          |



|    | Trademark  | Jurisdiction | Status   | Fair Market Value |
|----|--|--------------|--|-------------------|
| 5. |   | Canada       | Registered<br><b>App</b> 1643656<br><b>App</b> 16-SEP-2013<br><b>Reg</b> TMA891710<br><b>Reg</b> 04-DEC-2014 |                   |
| 6. | TIMBERCREEK ASSET MANAGEMENT   | Canada       | Registered<br><b>App</b> 1643661<br><b>App</b> 16-SEP-2013<br><b>Reg</b> TMA891711<br><b>Reg</b> 04-DEC-2014 |                   |
| 7. | TIMBERCREEK  | Canada       | Registered<br><b>App</b> 1532650<br><b>App</b> 21-JUN-2011<br><b>Reg</b> TMA843109<br><b>Reg</b> 12-FEB-2013 |                   |
| 8. | TIMBERCREEK ASSET MANAGEMENT & Design<br> | Canada       | Registered<br><b>App</b> 1532651<br><b>App</b> 21-JUN-2011<br><b>Reg</b> TMA843108<br><b>Reg</b> 12-FEB-2013 |                   |
| 9. | TIMBERCREEK (stylized)<br>                | Canada       | Registered<br><b>App</b> 1532652<br><b>App</b> 21-JUN-2011<br><b>Reg</b> TMA843115<br><b>Reg</b> 12-FEB-2013 |                   |

|     | Trademark   | Jurisdiction | Status   | Fair Market Value |
|-----|---|--------------|--|-------------------|
| 10. | T TIMBERCREEK & Design<br>     | Canada       | Registered<br>App 1532653<br>App 21-JUN-2011<br>Reg TMA843116<br>Reg 12-FEB-2013 |                   |
| 11. | TIMBERCREEK ASSET MANAGEMENT  | EU           | Registered<br>Reg 012669016<br>Reg 1-AUG -2014                                   |                   |
| 12. | TIMBERCREEK   | EU           | Registered<br>Reg 012669181<br>Reg 1-AUG -2014                                   |                   |
| 13. | TIMBERCREEK & Box Design<br> | EU           | Registered<br>Reg 012669131<br>Reg 1-AUG -2014                                   |                   |

**B. Trademark Applications**

|    | Trademark   | Jurisdiction | Status                                    | Fair Market Value |
|----|---|--------------|---|-------------------|
| 1. | TIMBERCREEK CAPITAL   | Canada       | Pending<br>App 2062213<br>App 04-NOV-2020 |                   |
| 2. | Design Mark  | Canada       | Pending<br>App 2062214<br>App 04-NOV-2020 |                   |