

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM774314

<b>SUBMISSION TYPE:</b>	RESUBMISSION
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>RESUBMIT DOCUMENT ID:</b>	900717489

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
13907473 CANADA INC.		04/29/2022	Corporation: CANADA

**RECEIVING PARTY DATA**

<b>Name:</b>	Canadian Imperial Bank of Commerce
<b>Street Address:</b>	6850 Jean-Talon Street East
<b>City:</b>	Saint-Léonard, Québec
<b>State/Country:</b>	CANADA
<b>Postal Code:</b>	H1S 1N1
<b>Entity Type:</b>	Corporation: CANADA

**PROPERTY NUMBERS Total: 1**

Property Type	Number	Word Mark
<b>Registration Number:</b>	4097093	DÎNER EN BLANC

**CORRESPONDENCE DATA****Fax Number:**

*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.*

**Email:** rhilbert@hollymenker.com  
**Correspondent Name:** HOLLEY & MENKER PA  
**Address Line 1:** PO BOX 331937  
**Address Line 4:** ATLANTIC BEACH, FLORIDA 32233

<b>NAME OF SUBMITTER:</b>	Ryan S. Hilbert
<b>SIGNATURE:</b>	/Ryan S. Hilbert/
<b>DATE SIGNED:</b>	12/14/2022

**Total Attachments: 18**

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**PRIORITY AGREEMENT**

**TO:** Canadian Imperial Bank of Commerce  
6850 Jean-Talon Street East  
Saint-Léonard, Québec H1S 1N1

**WHEREAS** 13914151 Canada Inc., Dîner en Blanc International Inc., 7179821 Canada Inc. and 13907473 Canada Inc. (collectively, "**Company**") is and/or may hereafter be indebted towards Canadian Imperial Bank of Commerce ("**Bank**") as a result of loans, advances, banker's acceptances, letters of credit, letters of guarantee or other like instruments now or hereafter made or issued respectively by the Bank at the request of the Company and other related indebtedness, plus interest, costs and other amounts owing from time to time in respect of such indebtedness (collectively the "**Bank Debt**");

**WHEREAS** as security for the payment of the Bank Debt, the Bank holds and/or may hold in the future security over all of the moveable property and assets of the Company, present and future, including, without limitation, the following (such following particularly described assets being hereinafter collectively called the "**Bank Assets**"): (1) bills of lading or documents of title from time to time delivered to the Bank in connection with draws under such letters of credit, letters of guarantee or other like instruments now or hereafter issued by the Bank at the request of the Company; (2) all of the goods represented or covered by the aforesaid bills of lading; (3) all of the Company's inventory, present and future, wherever situated, together with all packing and packaging thereof; (4) all of the Company's debts, book accounts, receivables, claims and rights of action, present and future, regardless of where the debtors of these debts, claims and rights of action are located; (5) the balance of the Company's corporeal or incorporeal movable property including, without limitation, trade marks and intellectual property (the property referred to in clauses (1) to (5) inclusively being herein collectively called the "**Mortgaged Property**"); and (6) the following property and assets of the Company:

- a) proceeds of any sale, lease or other disposition of the Mortgaged Property, any debt resulting from such sale, lease or other disposition of the Mortgaged Property and any property acquired to replace the Mortgaged Property;
- b) any insurance or expropriation indemnity payable in respect of the Mortgaged Property;
- c) all rights attached to the Mortgaged Property as well as fruits and revenues produced thereby;
- d) all deeds, documents, registers, invoices and books of account evidencing the Mortgaged Property or related thereto; and
- e) all right, title and interest of the Company in and to the trade marks and intellectual property held by them.

**AND WHEREAS** the Bank may register hypothecs, mortgages, charges, security agreements or other instruments (collectively the "**Bank Security**") charging the Bank Assets in any jurisdiction whatever.

**THE UNDERSIGNED AGREES AS FOLLOWS:**

1. The undersigned hereby consents to the Bank Debt and the Bank Security and hereby cedes, gives and grants to and in favour of the Bank complete priority of rank on all Bank Assets over and ahead of the undersigned's security documents up to the full amount of the Bank Debt, all such that, without restricting the generality of the foregoing:
  - a) the Bank Security shall rank and subsist in priority to and ahead of the undersigned's security, if any, on the Bank Assets for the full amount of the Bank Debt, all interest (and compound interest, if any), costs and accessories (to the extent applicable and/or chargeable under the Bank Security);
  - b) in the event of realization by the Bank under the Bank Security or any portion thereof, the Bank shall be entitled to be collocated for the full amount of and paid ahead of and in priority to the undersigned for the full amount of the Bank Debt, all interest (and compound interest, if any), costs and accessories (to the extent applicable and/or chargeable under the Bank Security);
  - c) in the event of any sale or disposal under the undersigned's security and or judicial sale of the whole or any portion of the Bank Assets, the Bank shall be entitled to be collocated and be paid upon and out of the proceeds thus realized ahead of and in priority to the undersigned for the full amount of the Bank Debt, all interest (and compound interest, if any), costs and accessories (to the extent applicable and/or chargeable under the Bank Security); and
  - d) in the event that each of the undersigned takes possession of the whole or any portion of the Bank Assets or commences otherwise to realize upon the whole or any portion of the Bank Assets (including by way of taking in payment), then:
    - (i) it shall immediately upon simple request by the Bank surrender, deliver and yield up possession of the Bank Assets to and in favour of the Bank; and
    - (ii) in the event of sale by it of the Bank Assets, it shall fully account for and pay to the Bank any and all gross proceeds of realization (without any deduction whatsoever of expenses, fees or charges) of any Bank Assets under the undersigned's security.
2. Notwithstanding anything to the contrary contained in the undersigned's security and notwithstanding the time of creation, granting, execution, delivery, attachment, perfection, registration, deposit, filing or enforcement of or the priorities otherwise accorded to security under applicable law, the time of any loan or advance or any other extension of credit to the Company, the time or date of default or of the crystallisation of the charges contained in the undersigned's security documents, if any, or in any security granted by the Company in favour or for the benefit of the undersigned, the Bank Security shall be first in priority ahead of the undersigned's security over the Bank Assets and the undersigned's security over the Bank Assets shall be subordinated to the Bank Security.
3. This agreement shall be binding also upon the successors and assigns of each of the undersigned.

4. This agreement may be executed in counterparts. Each execution copy hereof shall, when executed by the parties, be deemed to be an original, but all such copies shall constitute but one and the same document.
5. *Les parties aux présentes exigent que cette convention soit rédigée en anglais.* The parties hereto have required that this agreement be drafted in English.

SIGNED at Montréal, this 29<sup>th</sup> day of April, 2022.



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AYMERIC PASQUIER

Date of birth: September 21, 1974

Address: 4127 Drolet Street  
Montréal, Québec  
H2W 2L5

[Signature Page to Priority Agreement]



## Movable Hypothec Enterprise

Montreal  
City

April 13, 2022  
Date

By 13907473 Canada Inc. (the "Grantor")

Usual Address:  
705-2850 Côte-Vertu Boulevard, Montréal, Québec H4R 3A8

In favour of **Canadian Imperial Bank of Commerce** (the "Bank"),  
Address:  
6850 Jean-Talon Street East, Saint-Léonard, Québec H1S 1N1

### 1. Hypothec

The Grantor hereby hypothecates in favour of the Bank to the extent of \$3,500,000.00 in Canadian currency together with interest thereon, from the date hereof, at the rate of **25%** per annum, and also assigns to the Bank as collateral security, the movable property set forth in Section 2, all substitutions and replacements thereof and increases, additions and accessions thereto, and all proceeds, fruits and income in any form derived from any dealing with any of the foregoing (the whole being hereinafter called the "**Collateral**").

For the purpose of securing the payment of all other sums which may not be secured by the principal hypothec created in the preceding paragraph, the Grantor hypothecates again the Collateral for a further sum equal to 15% of the amount stipulated above.

This security is created to secure the full and final payment of all present and future obligations of the Grantor to the Bank under:

*Check the relevant box(es), fill in the required information and have the Grantor initial in the margin.*

- the most recent credit offer made by the Bank to the Grantor, and all its amendments and renewals.
- the promissory note in the principal amount of \$        issued by the Grantor in favour of the Bank and dated       , and all its amendments, renewals and replacements.
- the loan or credit agreement dated        entered into between the Bank and the Grantor and all its amendments, renewals and replacements.
- the guarantee dated April 13, 2022 pursuant to which the Grantor has guaranteed payment of all the debts and obligations of 13914151 Canada Inc. and Dîner en Blanc International Inc. to the Bank, and all its amendments, renewals and replacements.

This security also secures the full and final payment of all other present and future debts and obligations of the Grantor to the Bank, direct and indirect, absolute or contingent, matured or not and of whatever nature, of the Grantor to the Bank wheresoever and howsoever incurred, whether such indebtedness and liabilities are arising from agreements or dealings between the Bank and the Grantor, or from any agreements or dealings with any third person as a result of which the Bank may become in any manner a creditor of the Grantor, and whether the Grantor be bound alone or with another or others and whether as principal or surety, together with all costs, if any, incurred by the Bank to recover its claim or to protect the integrity of its security. This security is a continuous security and shall subsist notwithstanding any fluctuation of the amounts hereby secured.

### 2. Description of the collateral

This security covers the following movable property of the Grantor:

- Select item A or B but not both
- Item C is optional

Check the relevant box(es) and have the Grantor initial in the margin. See Section 10 for the definition of certain terms.

- A.  Any and all movable property of every nature and description, corporeal and incorporeal, present and future and wherever situate, including but without limitation, all Claims, Property in Stock, Equipment, Intellectual Property and Securities, present and future.
- B.  The following universalities of movable property:
- All Claims present and future.
  - All Property in Stock present and future.
  - All Equipment present and future.
  - All Intellectual Property present and future.
  - All Securities present and future.
- C.  The property described in Section A of the attached Schedule.

Without limiting the foregoing, the security hereby constituted also covers the following property:

- a) the proceeds of any sale, rental or other disposal of the Collateral, any claim resulting from such sale, rental or other disposal as well as any property acquired in replacement thereof;
- b) all of the Grantor's Contractual Rights, present and future;
- c) all insurance or expropriation indemnities payable with respect to the Collateral;
- d) all other rights, absolute or conditional, in respect of the Collateral and all fruits and revenues generated thereby; and
- e) all documents of title, records, invoices and accounts evidencing the Collateral or relating thereto.

To the extent that the credit balance of any Financial Account with the Bank or any other Monetary Claim owing by the Bank to the Grantor forms part of the Collateral, the Grantor hereby consents to all such present and future Monetary Claims securing the performance of the full and final payment of all present and future debts and obligations of the Grantor to the Bank. The pledge on Monetary Claims under this paragraph is independent from the movable hypothec without delivery on such Monetary Claims set out under Section 1 hereof. The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by the Bank. No Charge held by the Bank will be exclusive of or dependent upon or merge in any other Charge, and the Bank may exercise its rights under such Charges independently or in combination. The Charges created or contemplated in favour of the Bank by this Agreement may be with and/or without delivery on Monetary Claims and registration of any such Charge as a movable hypothec without delivery on any such Collateral shall not imply that the Bank does not have a Charge contemplated hereunder or otherwise by way of a pledge on any of such Collateral.

### 3. Declarations

- a) The Grantor is the sole owner of the Collateral and the latter is free and clear of any real right, hypothec or other security interest except as disclosed in Section B of the attached Schedule.
- b) The Collateral is located in the Province of Quebec and is not destined to be used in more than one province or state except as disclosed in Section C of the attached Schedule.
- c) If the Grantor is a natural person who carries on an enterprise, the Collateral forms part of the assets of that enterprise.
- d) The Grantor's legal domicile (or its head office in case the Grantor is a legal person) is located at the address set forth in Section D of the attached Schedule.

### 4. Covenants

The Grantor undertakes and covenants with the Bank to:

- a) advise the Bank in writing forthwith upon the occurrence of any change in its name(s) or in the declarations and representations made in Section 3 above;
- b) insure the tangible Collateral and keep it insured for an amount at least equal to the full insurable value thereof against any loss or damage resulting from theft, fire or any other risk which, in the opinion of the Bank, should be insured against. The policies evidencing such insurance shall contain no co-insurance clause and shall provide that they cannot be cancelled unless the insurer has notified the Bank in writing at least 30 days in advance. The Grantor shall forthwith deliver to the Bank evidence that such policies are in force and that the insurer(s) have been notified of the Bank's rights in the Collateral. Furthermore, at least 15 days prior to expiry date of any insurance policy, the Grantor shall deliver to the Bank evidence that such insurance has been renewed or replaced. In the event of failure on the part of the Grantor to perform on a timely basis any obligation set forth in this Section, the Bank may, at the expense of the Grantor, purchase such insurance as it may deem appropriate;
- c) pay all expenses and disbursements, if any, relating hereto, including all legal fees and expenses and all expenses relating to the registration, renewal, cancellation, reduction, acquittance and release of the security hereby constituted and its notification to the account debtors where the Collateral includes Claims. The Grantor shall also be liable for all judicial and extra-judicial fees as well as any expenses incurred by the Bank for recovering any portion of the Indebtedness that shall not have been paid at maturity, including all costs relating to the realization of the security hereby constituted;

- d) keep the Collateral free and clear of any real right, hypothec or security, except those which the Bank shall have permitted in writing;
- e) pay any and all taxes, dues, charges, levies or assessments that may be imposed from time to time on the Collateral or on the Grantor, or which constitute a charge on the Collateral and, within three months of the due date thereof, provide the Bank with evidence that such taxes, dues, charges, levies or assessments have been paid. No tax, dues, charge, levy or assessment shall be consolidated or paid with subrogation in favour of a third party;
- f) pay when due any claim ranking prior to the security hereby constituted;
- g) at all times maintain the Equipment in good working order and condition, save for normal wear and tear, and if any Equipment is destroyed or damaged in any way, in whole or in part, the Grantor shall immediately and at its expense, cause same to be replaced or repaired;
- h) allow the Bank, at all reasonable times and at the expense of the Grantor, to examine, inspect and appraise the Collateral and grant access to the premises where the Collateral is located. The Grantor shall keep and maintain all accounting books and records that a prudent administrator would keep on the Collateral and shall allow the Bank to examine same and to obtain copies thereof;
- i) take all actions and sign all documents that are necessary so that the security hereby constituted shall remain in full force and effect and be always opposable to third parties;
- j) protect, use and maintain the Collateral and operate its business in such manner as to preserve the value thereof. The Grantor shall comply with the laws and regulations applicable to the operation of its enterprise and to the ownership of the Collateral, including the laws and regulations respecting the protection of the environment (in particular those governing the release or disposal of hazardous materials), and the Grantor shall save the Bank free and harmless of any liability and of all costs and expenses incurred by the latter as a result of any damage to the environment caused by the Grantor or its affiliates. This covenant of the Grantor shall subsist even after the payment in full of the indebtedness hereby secured;
- k) not to change the use or purpose of the Collateral or the location thereof except in the ordinary course of its business or if the Bank has given its prior written consent thereto;
- l) not to combine or mix the Collateral with movables belonging to third parties, nor transform the same, except in the ordinary course of its business or if the Bank has given its prior written consent thereto. If any existing property which is part of the Collateral is, at the time of the execution hereof, permanently attached or joined physically to an immovable without losing its individuality and without being incorporated to the immovable, the Grantor agrees to take all the necessary measures to grant the Bank a valid hypothec on such property, the rank of which shall be satisfactory to the Bank;
- m) deposit with the Bank any proceeds, fruits and revenues arising from the insurance, sale, rental, alienation or collection of the Collateral;
- n) if the Collateral includes Property in Stock and Claims, provide the Bank periodically, as required by the Bank, with a statement setting forth the value of such Property in Stock and a list of such Claims (indicating the amount and the rank thereof as well as the name and address of each account debtor);
- o) provide the Bank with any information which it may reasonably request regarding the Collateral or with respect to the covenants and obligations contained herein. The Grantor shall notify the Bank of any fact or event likely to have an adverse effect on the value of the Collateral or the financial condition of the Grantor;
- p) if all or part of the Collateral is located in premises leased under a lease agreement executed prior to January 1, 1994, or if the Collateral is subsequently moved into such leased premises, the Grantor shall forthwith give the lessor of such premises a written notice of this hypothec and shall provide the Bank with evidence of such notification within three (3) days thereafter.

#### 5. Rights of the bank

- a) The Bank may, acting reasonably, appoint from time to time an independent expert to appraise, at the cost and expense of the Grantor, the value of the Collateral.
- b) The Bank may, but without any obligation on its part, perform any covenant of the Grantor hereunder.
- c) The Grantor is hereby authorized to collect the Claims which form part of the Collateral so long as the Bank has not withdrawn such authorization and provided that the Grantor deposits with the Bank all proceeds of such collection unless otherwise permitted by the Bank. Upon the Bank withdrawing its authorization to the Grantor to collect the Claims, the Bank may begin collecting the Claims and it shall be entitled to a reasonable commission which it may deduct from any amount so recovered.
- d) The Bank may at any time modify alone and without prior notice accelerate the term of any obligation, claim or deposit, proceed to recover the same and convert to a single currency any sums or instruments denominated in different currencies. The Bank may also at any time, outside the purview of this hypothec, operate compensation between any sums due by the Bank or its agent to the Grantor and the Bank's claims against the Grantor, even in the case of a term or conditional deposit. To the extent that any of the Collateral is owed to the Grantor by a third party that is affiliated with the Bank, the Bank may also at any time operate compensation between such Collateral and the Bank's claims against the Grantor. Without limiting the foregoing, in respect of any Collateral that may only be due or payable to the Grantor at a future date, the Bank may accelerate such term bringing the same immediately to maturity in order to reduce the Bank's claims against



the Grantor by way of set-off or compensation. In case of the bankruptcy or insolvency of the Grantor, such compensation shall be deemed to have occurred immediately prior to such bankruptcy or insolvency.

- e) If the Collateral comprises Securities, the Bank shall be free at any time: i) to cause such Securities to be registered in its own name or that of its nominee; ii) to exercise any and all rights pertaining thereto, including any conversion, retraction, subscription, option or voting right in its capacity as registered owner of the Securities with full power of substitution; iii) collect all interest, dividends or other amounts payable in respect of the Securities; and iv) to take and exercise any preventive action for the protection of its security.
- f) Where the Bank is in possession of the Collateral, it shall be under no obligation to use the Collateral for its intended purpose, to use the same to advantage or to continue any use or exploitation thereof. The Bank may however, but without being bound to do so, sell any Collateral in its possession which is liable to depreciate, perish or decline in value.
- g) Upon the occurrence of an Event of Default, the Grantor gives the Bank and its representatives an irrevocable mandate, with full power of substitution, to accomplish all acts and execute all documents, for and in the name of the Grantor, in order to perfect this security or realize the same, including the power to complete the blanks in any endorsement, transfer power or other form pertaining to the Collateral, to enter the names, the dates and any other information which the Bank or its agents consider appropriate in the exercise of their rights hereunder, and to sign the same on behalf of the registered owner. Such mandate shall remain effective and shall survive the dissolution of the Grantor or the appointment of a trustee to its property.
- h) Subject to subsection g) above, the rights conferred on the Bank in this Section 5 may be enforced at any time before or after the occurrence of an Event of Default hereunder.

## 6. Defaults

The security hereby constituted may, at the option of the Bank, become enforceable upon the occurrence of any of the following events (individually called an "Event of Default"):

- a) if the Grantor or the Debtor fails to pay the whole or any part of its indebtedness to the Bank when such payment is due or payable;
- b) if any of the declarations made in Section 3 prove to be false or misleading in any material respect;
- c) if any portion of the Collateral is the subject of any execution process (including a prior notice of the exercise of a hypothecary right or a withdrawal of the authorization to collect claims) or any seizure, or is the subject of foreclosure by a creditor, a trustee or any other person carrying out similar functions;
- d) if the Grantor or the Debtor loses his legal status or ceases to operate, in the normal course of business, a portion of its enterprise which the Bank deems material; if a resolution is passed or an order is issued regarding the liquidation or the dissolution of the Grantor or the Debtor; if the Grantor or the Debtor files for bankruptcy or files a proposal or a notice of intention to make a proposal for the benefit of its creditors; if a petition for a receiving order is filed against the Grantor or the Debtor or if either one becomes subject to any other insolvency legislation;
- e) if the Bank receives from any present or future guarantor of the Grantor's obligations to the Bank a notice purporting to terminate or limit such guarantor's liability under its guarantee;
- f) if the Grantor sells, assigns or otherwise disposes of the Collateral, in whole or in part, except in the normal course of its business or with the Bank's prior written consent;
- g) if the Grantor or the Debtor is in breach of any other instrument or agreement with the Bank or another creditor, or under any other document creating a hypothec or a security interest over the Collateral;
- h) if there is any material adverse event or change in the financial condition or business operations and activities of the Grantor or the Debtor or their respective subsidiaries or controlling affiliates and which, in the aggregate or on a consolidated basis, constitutes in the reasonable opinion of the Bank a serious and substantial deterioration in the financial condition or prospects of the Grantor or the Debtor which impairs or is likely to impair its ability to satisfy and perform, on a timely basis, its liabilities and obligations to the Bank, and such situation has not been remedied, or adequate remedial action commenced, to the reasonable satisfaction of the Bank within 15 days after written notice thereof by the Bank; or
- i) if the Grantor fails to perform any other covenant or obligation stipulated herein.

## 7. Remedies

- a) Preliminary Measures
  - i) Upon the occurrence of an Event of Default, the Grantor immediately loses the benefit of the term inasmuch as it could claim any such benefit, and the Bank may forthwith terminate any commitment that it had to make any advances or credit available to the Grantor or anyone else. The Bank may also declare that all of the obligations of the Grantor or the Debtor, as the case may be, which have not yet become due and payable shall forthwith be due and payable together with all interest and expenses relating thereto.
  - ii) The Grantor agrees to surrender the Collateral voluntarily to the Bank, at the latter's request, in all cases where the Bank is entitled to call for such surrender; the Grantor further agrees not to oppose any measures taken by the Bank in order to repossess the Collateral surrendered by the Grantor. The Grantor shall also diligently execute all of the required deeds and assignments for the surrender of the Collateral to the Bank.
- b) Exercise of Rights

Whatever hypothecary rights the Bank may elect to exercise, the following provisions shall apply:

- i) The Bank shall have the right, at the expense of the Grantor and in order to conserve or realize upon the Collateral:
  - to pursue the transformation thereof, to continue any process the Grantor subjects it to in the ordinary course or continue the operation of the Grantor's business;
  - to dispose of any Collateral which may perish or deteriorate rapidly;
  - to use any information obtained by reason of the exercise of its rights;
  - to perform any obligation or covenant of the Grantor;
  - to exercise any right with respect to the Collateral; and
  - to use the premises where the Grantor's property is located.
- ii) The Bank shall not be called to account to the Grantor or the Debtor, as the case may be, except in accordance with its usual practices and within the delays generally followed by the Bank, and the Bank shall not be bound to take inventory, purchase insurance or provide any other security.
- iii) The Bank may acquire directly or indirectly any of the Collateral.
- iv) The Bank may from time to time in the course of the exercise of its rights, renounce, with or without consideration, any right of the Grantor.
- v) The Bank shall not be bound to make the Collateral productive or to conserve the same.
- vi) Should the Bank at any time abandon the exercise of its rights, hypothecary or otherwise, against the Collateral, the Bank may elect, at its option, to return to the Grantor, without any representation or warranty, the Collateral which the Grantor had surrendered to the Bank, or the remainder thereof if any, the whole without prejudice to its other rights and recourses.
- vii) The Bank shall be entitled to sell or otherwise dispose of any of the Securities without having to give a prior notice, obtain surrender thereof or observe the time limits prescribed by law.

Where the Bank exercises the right of taking in payment and the Grantor or the Debtor, inasmuch as it has the right to do so, requires that the Bank sell the Collateral upon which such recourse is exercised, the Grantor acknowledges that the Bank shall not be bound to abandon the right of taking in payment unless the Bank has obtained, before the end of the period allowed for surrender (i) a satisfactory security guaranteeing that the sale will be made at a sufficiently high price to enable the Bank's claim to be paid in full, (ii) the full reimbursement of all costs thus incurred by it and (iii) an advance of the funds needed for the sale of the said properties.

If the Bank itself sells the Collateral, it shall not be required to obtain any prior appraisal thereof.

The sale of the Collateral may be concluded by the Bank without legal warranty or, at its option, without any warranty whatsoever.

The Grantor acknowledges that its best interests will be protected if the Bank acts in accordance with the usual banking practices under the circumstances.

## 8. Acquittance and cancellation

Any acquittance, cancellation or reduction granted by the Bank shall be at the expense of the Grantor and shall be deemed to have been accepted by same without representation or other warranty on the part of the Bank.

## 9. General provisions

- a) Neither the execution of this Agreement nor the fact that the Bank may have already granted any part of the credits the repayment of which are hereby secured, shall be deemed to oblige the Bank either to keep such credits available or to grant further credits.
- b) This Agreement is a continuous security which shall subsist notwithstanding any fluctuation of the amounts hereby secured. The Grantor shall be deemed to obligate itself again with respect to any future obligation hereby secured.
- c) This Agreement need not be signed for acceptance by the Bank in order to be binding on the Grantor. Such acceptance by the Bank shall be presumed and cannot be disputed by the Grantor.
- d) This Agreement does not operate novation and the security hereby constituted shall be in addition to any other guarantee or security which the Bank has or may have from time to time. All of the Bank's rights pursuant hereto are separate and cumulative, and it is understood that none of the rights that the Bank may have availed itself of shall be deemed to exclude, limit or otherwise prejudice any other legal or contractual right of the Bank.
- e) The Bank may waive any covenant in its favour and any default hereunder. No failure or delay on the part of the Bank in the exercise of its rights or recourses hereunder shall constitute a waiver thereof, and no waiver of a default shall be valid unless given in writing and signed by an authorized representative of the Bank. No written waiver by the Bank shall preclude the exercise of any other right, privilege or recourse of the Bank hereunder or shall apply to any subsequent default.
- f) Every divisible obligation in favour of the Bank arising out of this Agreement must be performed in its entirety, as if it were indivisible, by each heir or legal representative of any person who shall have been bound therefor.

- g) Unless there is something in the context inconsistent therewith, words importing the singular shall include the plural and vice-versa, and words importing the neuter gender shall include the masculine and feminine genders and vice-versa.
- h) The Grantor shall be "en demeure" to perform its obligations hereunder by the mere lapse of time, or may be put "en demeure" by any other means provided by law.
- i) If more than one person are designated as a Grantor, this Agreement shall be interpreted as if each of the Grantors had executed its own identical hypothec in favour of the Bank, and the word "Grantor" shall refer to each of them individually; provided, however, that the performance by the Grantors of their respective covenants herein set forth shall be deemed solidary and the occurrence of a default in respect of any Grantor shall render this security enforceable in respect of all of them simultaneously.
- j) Any amount received by the Bank in the exercise of its rights hereunder or under any law may, at its option, be retained by it as part of the Collateral, or may be applied by it towards the partial payment of the obligations hereby secured, even if not yet exigible, as the Bank shall alone determine notwithstanding the rules governing the application of payments.
- k) The property or sums of money received or held by the Bank by reason of these presents may be invested by the Bank in such manner, as it shall deem appropriate without regard to rules governing the administration of the property of others.
- l) The Bank is not bound by any degree of care beyond a reasonable diligence in the exercise of its rights or in the performance of its duties, and it shall not be liable for any loss or damage resulting there from except as a result of its own intentional or gross fault or that of its employees.
- m) The Bank may delegate to any other person the exercise of its rights or the performance of its duties hereunder and may provide such other persons with any information that the Bank may possess with respect to the Grantor, the Debtor or the Collateral. The Bank is hereby appointed as the irrevocable mandatary of the Grantor, with full power of substitution, for the purpose of taking any action or signing any instrument, power of attorney and document which it deems useful for the exercise of its rights hereunder.
- n) The rights conferred upon to the Bank hereunder shall enure to the benefit of any successor of the Bank, including any entity resulting from the amalgamation of the Bank with another person.
- o) The Grantor acknowledges that the present or future Collateral situated outside of the Province of Québec as well as any Collateral destined to be used in more than one province or country is deemed to be charged with a security interest for the purposes of registration under the laws of such other jurisdictions.
- p) Any provision of this Agreement which is or becomes illegal, invalid or unenforceable shall be deleted herefrom and shall be null to the extent of such illegality, invalidity or unenforceability, but shall in no way alter the other provisions hereof which shall remain in force.
- q) All notices sent by the Bank to the Grantor in connection herewith shall be validly given by regular mail at the Grantor's place of business set forth on the first page hereof or at any other address which the Grantor may notify the Bank in writing pursuant hereto.
- r) This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Québec. If the credit balance of any Financial Account with the Bank or any money transferred by the Grantor to the Bank to secure the performance of an obligation to the Bank forms part of the Collateral, the validity, publication and effects of publication of any security (including the security granted under this Agreement) on such Collateral shall be governed by the laws of the Province of Québec, notwithstanding any contrary provision in any agreement relating to such Collateral.
- s) The parties confirm their express wish that this Agreement and all documents related thereto be drawn up in English. *Les parties confirment leur volonté expresse de voir le présent contrat et tous les documents s'y rattachant être rédigés en anglais.*

#### 10. Definitions

"**Charge**" means any mortgage, charge, pledge, hypothec, lien, assignment, lease, title retention agreement or arrangement, security or other encumbrance of any nature however arising, or any other security agreement, control agreement or arrangement creating in favour of any creditor a right in respect of any particular Collateral that is prior to the right of any other creditor in respect of such Collateral.

"**Claims**" means, regardless of the debtors or the *situs* thereof, any and all claims, customer accounts, book debts, accounts receivable and any other amounts or property now or hereafter owing to the Grantor, either absolutely or conditionally, including all claims and indemnities payable under insurance policies covering the same, all deposits and credit balances with financial institutions, suppliers or others, all judgments, rights and accessories thereto, all security interests in support thereof and all books, papers, invoices, notes and data files evidencing, recording or supporting the same.

"**Contractual Rights**" means any and all rights, title and interest, present and future, of the Grantor in all contracts, leases, bids, offers, supply agreements and all other agreements of any nature and description relating to the Collateral, or relating to the enterprise and undertaking of the Grantor.

"**Debtor**" means any person whose debts and obligations to the Bank have been guaranteed by the Grantor.

"**Equipment**" means tangible movable property such as machinery, logging and agricultural equipment, tractors, tools, rolling stock, furniture and fixtures, and all Contractual Rights, licences and other rights and records, files, charts, plans, drawings, specifications, manuals, documents and warranties relating thereto.

"**Financial Account**" means any account, other than a Securities Account, to which amounts of money are or may be credited and for which the person maintaining the account undertakes to consider the account holder as being authorized to exercise rights relating to that balance.

"**Intellectual Property**" means the enterprise of the Grantor and all of its trade names, trade marks, copyrights, designs, processes, know-how, goodwill, licences, franchises, permits, quotas, patents and other rights of intellectual and industrial property of any nature and description, and all pending applications pertaining thereto.

"**Monetary Claim**" means any claim requiring the debtor to reimburse, return or restore an amount of money or make any other payment in respect of an amount of money, except any Securities.

"**Property in Stock**" means, regardless of the situs thereof at any particular time, (a) all inventory of raw materials, goods in process, finished products and stock in trade of any nature and description, whether or not the same is held for let or hire, leasing, resale or otherwise, (b) all goods and materials used in or procured for the packaging thereof, (c) any such property held by third parties under let or hire, leasing, conditional sale, franchise, licence, consignment or other like contractual arrangements with its lawful owner, (d) any such property sold by the Grantor and later taken back for any reason, and (e) all amounts and proceeds paid or payable to or for the account of the Grantor as a result of the sale, lease or other dealings with any of the foregoing.

"**Securities**" means any and all deposits of money or precious metals, bonds, debentures, treasury bills, bankers' acceptances, bills of exchange, shares, stocks, warrants, options, units, participations, mutual funds and other securities and instruments of title of any nature and description, negotiable or not, including all manner of investments described in Section 1 of the *Securities Act* (Québec), all certificates and guaranteed investment certificates evidencing the same and all securities and security entitlements, as such terms are used in *An Act respecting the transfer of securities and the establishment of security entitlements* (Quebec).

"**Securities Account**" has the meaning set out in *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec).

The Grantor acknowledges that it has read this Agreement, that it has received adequate explanation on the nature and scope of its obligations hereunder and that it is satisfied therewith.

13907473 Canada Inc.	X	<i>Sandy Safi</i>
Name of the Grantor		Signature
	X	
Name of the Grantor		Signature
	X	
Name of the Grantor		Signature
	X	
Name of the Grantor		Signature
	X	
Name of the Grantor		Signature

**Schedule**

**Description of the collateral**

**A. Description of the movable property referred to in Item C of Section 2**

**B. Hypothecs, security interests and other rights referred to in Section 3 a)**

**C. Collateral located outside of Quebec or intended to be used in more than one province or country referred to in Section 3 b)**

Description	Creditor
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**D. The grantor's domicile referred to in Section 3 d)**

705-2850 Côte-Vertu Boulevard, Montréal, Québec H4R 3A8

13907473 Canada Inc.

Name of the Grantor

**Resolution**

**Resolved that:**

- 1. The Corporation be and is hereby authorized to grant in favour of Canadian Imperial Bank of Commerce (the "Bank") a hypothec on the following movable property of the Corporation, as well as any other security or guarantee which the Bank may require from time to time, to secure the payment of any debt or obligation, present or future, of the Corporation to the Bank in principal, interest and costs:

*Check the relevant box(es) and have the Grantor initial in the margin.*

- Select Item A or B but not both
- Item C is optional

A.  Any and all movable property of every nature and description, corporeal and incorporeal, present and future and wherever situate, including but without limitation, all Claims, Property in Stock, Equipment, Intellectual Property and Securities, present and future.

B.  The following universalities of movable property:

- All Claims present and future.
- All Property in Stock present and future.
- All Equipment present and future.
- All Intellectual Property present and future.
- All Securities present and future.

C.  The property described in Section A of the attached Schedule.

Without limiting the foregoing, the security hereby constituted also covers the following property:

- a) the proceeds of any sale, rental or other disposal of the Collateral, any claim resulting from such sale, rental or other disposal as well as any property acquired in replacement thereof;
- b) all of the Grantor's Contractual Rights, present and future;
- c) all insurance or expropriation indemnities payable with respect to the Collateral;
- d) all other rights, absolute or conditional, in respect of the Collateral and all fruits and revenues generated thereby; and
- e) all documents of title, records, invoices and accounts evidencing the Collateral or relating thereto.

- 2. Any officer or director of the Corporation be and is hereby authorized and directed, for and on behalf of the Corporation, to execute any deed of hypothec in form and substance acceptable to the Bank, and do all other acts and things as he, in his discretion, may consider to be necessary, desirable or useful for the purpose of giving effect to this resolution.

True copy of a resolution of the above named Corporation passed on April 13, 2022 in full compliance with the relevant provisions of the charter, articles and by-laws of the Corporation and of any unanimous shareholder agreement affecting the Corporation or the management thereof, and the original of which resolution is kept with the minutes of the proceedings of the Director(s) or Shareholder(s), as the case may be, and which resolution is presently in force.

April 13, 2022

Certification Date

Sandy Safi, President

Name and Title

X

*Sandy Safi*

Signature

CONFIDENTIAL

## TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement ("**Trademark Security Agreement**") dated as of April 29<sup>th</sup>, 2022, is made by 13907473 Canada Inc., a federal corporation with a registered office at 2850 boul. de la Côte-Vertu, Suite 705, Montréal (Québec) H4R3A8, Canada (the "**Purchaser**") in favour of Aymeric Pasquier, a businessman residing at 4127 Drolet, Montreal, Quebec, H2W 2L5, Canada (the "**Vendor**").

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### RECITALS

WHEREAS, the Purchaser and the Vendor have entered into an asset purchase agreement dated as of April 29<sup>th</sup>, 2022 (the "**Asset Purchase Agreement**"), under which the Vendor notably sold to the Purchaser the trademarks "DINER EN BLANC" and "ENBLANC", which are registered in a number of countries worldwide as described in Schedule A hereof;

WHEREAS, under the terms of the Asset Purchase Agreement, a balance of the purchase price in the amount of \$600,000.00 (the "**Balance of Sale**") shall be paid by the Purchaser to Vendor, in accordance with the terms provided in the Paris event agreement entered into by and among the Purchaser, 9409-9363 Quebec Inc. ("**9409**"), the Vendor and Diner en Blanc International Inc. ("**DEB**") (the "**Paris Agreement**"), which has been entered into concurrently with the signing of the Asset Purchase Agreement;

WHEREAS, under the terms of the Asset Purchase Agreement, to guarantee the payment of the Balance of Sale, the Purchaser has granted to the Vendor, a security interest in certain intellectual property of the Purchaser for the amount of \$600,000.00 with interest at a rate of twelve percent (12%) per annum, and has agreed to execute and deliver this Trademark Security Agreement for recording with the Canadian Intellectual Property Office, the Register of personal and movable real rights and with any other competent authority in a country in which the trademarks are registered.

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

1. Grant of Security. The Purchaser hereby pledges and grants to the Vendor a security interest in and to all of the right, title, and interest of the Purchaser in, to, and under the following (the "**Trademark Collateral**") for the amount of \$600,000.00 with interest at a rate of twelve percent (12%) per annum, which shall be first ranking except with respect to any security granted to the Primary Bank (as defined in the Asset Purchase Agreement):
  - a) the trademark registrations and applications set forth in Schedule A hereto, together with the goodwill connected with the use of and symbolized thereby, and all extensions and renewals thereof (the "**Trademarks**"); and
  - b) all rights of any kind whatsoever of the Purchaser accruing under the Trademarks provided by applicable law of any jurisdiction, by

international treaties and conventions, and otherwise throughout the world.

2. Recordation. The Purchaser authorizes the Canadian Intellectual Property Office, the Register of personal and movable real rights and any other competent authority in a country in which the Trademarks are registered to record and register this Trademark Security Agreement upon request by the Vendor, at the Vendor's costs. The Vendor agrees and undertakes not to record this Trademark Security Agreement with the competent authority in a country where such recordation could invalidate Purchaser's rights to the Trademarks.
3. Asset Purchase Agreement. This Trademark Security Agreement has been entered into in conjunction with the Asset Purchase Agreement, the Paris Agreement and the share purchase agreement entered into by and among the Purchaser, 9409, the Vendor and DEB (the "**Share Purchase Agreement**"), which are hereby incorporated by reference. The provisions of the Asset Purchase Agreement, the Paris Agreement and the Share Purchase Agreement, shall supersede and have control over any conflicting or inconsistent provision herein. The rights and remedies of the Vendor with respect to the Trademark Collateral are as provided in the Asset Purchase Agreement and the Paris Agreement and the Share Purchase Agreement, and nothing in this Trademark Security Agreement shall be deemed to limit such rights and remedies.
4. Termination. Upon full payment of the Balance of Sale, or if the payment of the Balance of Sale is deemed forfeited in accordance with the provisions of Section 3 of the Paris Agreement, this Trademark Security Agreement shall automatically terminate and all right, title and interest of the Vendor in and in respect of the Trademark Collateral secured hereunder shall be automatically released and all covenants and agreements of the Purchaser hereunder shall terminate and the Vendor shall at his cost, promptly upon request of the Purchaser, execute all such instruments and other documents, give such notifications or assurances and do all such further acts or things as may from time to time be necessary to fully release, cancel and discharge this Trademark Security Agreement and any and all registrations thereof.
5. Rank of Security. The Vendor acknowledges and agrees that the Primary Bank may register hypothecs, mortgages, charges, security agreements or other instruments (collectively the "**Primary Bank Security**") charging the Trademark Collateral in any jurisdiction whatsoever, which shall be first in priority ahead of the Vendor's security over the Trademark Collateral, and the Vendor hereby cedes, gives and grants to and in favour of the Primary Bank complete priority of rank on all Trademark Collateral over and ahead of the Vendor's security, all such that, without restricting the generality of the foregoing, the Primary Bank Security shall rank and subsist in priority to and ahead of the Vendor's security over the Trademark Collateral.
6. Further Assurances. Each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof.



7. Execution in Counterparts. This Trademark Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Trademark Security Agreement in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.
8. Successors and Assigns. This Trademark Security Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
9. Governing Law. This Trademark Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this Trademark Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the Province of Quebec and the federal laws of Canada applicable therein, without giving effect to any choice or conflict of law provision or rule.

[Signature Page Follows]

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



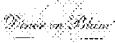




\_\_\_\_\_  
AYMERIC PASQUIER

13907473 CANADA INC.

*Sandy Safi*

\_\_\_\_\_  
By: Sandy Safi, President

**SCHEDULE A**  
**TRADEMARKS**

Jurisdiction	Trademark	Application Number	Registration Number
USA	DÎNER EN BLANC  DÎNER EN BLANC	App 85218629	Reg 4097093
Canada	ENBLANC	App 2139215	
Canada	Dîner en Blanc	App 1484828	Reg TMA813535
Mexico	<b>DINER EN BLANC</b>  	App 1270200	Reg 1313992
Argentina	<b>LE DINER EN BLANC</b>  	App 3307801	Reg 2706341
Brazil	<b>DB DÎNER EN BLANC</b>  	App 831169346	Reg 831169346
Colombia	<b>LE DINER EN BLANC</b>	App SD20170095111	Reg 596075
France	<b>Le Dîner en Blanc</b> <b>Le Dîner en Blanc</b>	App 99 787745	Reg 99 787745
United Kingdom	<b>Le Dîner en Blanc</b> <b>Le Dîner en Blanc</b>	App UK00801108447	Reg UK00801108447
EU trade marks	<b>ENBLANC</b>	App 18408170	Reg 18408170
Lebanon	<b>DB Le Diner en Blanc</b>  		Reg 155127
United Arab Emirates	<b>LDB Le Diner En Blanc</b>  	App 221579	Reg 221579

South Africa	<b>LE DINER EN BLANC</b> LE DINER EN BLANC	App 2013/05599	Reg 2013/05599
Hong Kong	<b>bai se wan can Diner en Blanc Dinner in White</b> Diner en Blanc Dinner in White 白色晚餐	App 302943847	Reg 302943847
Japan	<b>DINER EN BLANC</b>  Diner en Blanc	App 2015-094838	Reg 5821216
South Korea	<b>DINER EN BLANC</b>  Diner en Blanc	App 40-2017-0033000	Reg 4013682370000
Taiwan	<b>LE DINER EN BLANC</b>  LE DINER EN BLANC	App 107072653	Reg 01996802
Vietnam	<b>DINER EN BLANC DINNER IN WHITE Dạ Tiệc Trắng</b> DINER EN BLANC DINNER IN WHITE Dạ Tiệc Trắng	App 4201736201	Reg 40347727
Australia	<b>DINER EN BLANC</b> Diner en Blanc	App 1467728	Reg 1467728
New Zealand	<b>DINER EN BLANC</b>	App 974585 (00974585)	Reg 974585
International Register	<b>Diner en Blanc</b> Diner en Blanc		Reg 1509608
International Register	<b>Le Diner en Blanc</b> Le Diner en Blanc		Reg 1108447