

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM831816

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
National Bank of Canada		07/18/2023	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	BrightOrder IP Inc.		
Street Address:	6450 KITIMAT ROAD		
City:	MISSISSAUGA		
State/Country:	CANADA		
Postal Code:	L4Z 3L3		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4607925	FLEETSQUARED	
CORRESPONDENCE DATA			
Fax Number:	6046835214		
<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:	6046486534		
Email:	trademarks.canada@dentons.com		
Correspondent Name:	DENTONS CANADA LLP		
Address Line 1:	20th Floor, 250 Howe Street		
Address Line 4:	Vancouver, CANADA V6C 3R8		
NAME OF SUBMITTER:	Richard A. Johnson		
SIGNATURE:	/Richard A. Johnson/		
DATE SIGNED:	08/14/2023		
Total Attachments: 11			
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PAYOUT, RELEASE AND DISCHARGE AGREEMENT

TO: BrightOrder Inc. (the “Borrower”)

AND TO: BrightOrder Global Inc., BrightOrder IP Inc., BrightOrder US, Inc., BrightOrder UK, Ltd. (collectively, the “Guarantors”)

AND TO: BrightOrder HK Limited (the “Covenantor”)

AND TO:

RE: Amended and Restated Credit Agreement dated March 31, 2023 among the Borrower, the Guarantors, the Covenantor and National Bank of Canada (the “Lender”) (the “Credit Agreement”)

DATE: July 18, 2023

RECITALS:

- A. The Borrower is currently indebted to the Lender pursuant to the Credit Agreement and other agreements, documents and instruments in respect thereof.
- B. The Lender has been advised that the Borrower plans to pay all indebtedness, liabilities and obligations owing by the Borrower to the Lender in connection with the Credit Agreement (including, without limitation, the indebtedness, liabilities and obligations set out in Schedule “A” attached hereto) other than the indebtedness, liabilities and obligations (collectively, the
- C. The aggregate outstanding indebtedness, liabilities and obligations owed by the Borrower to the Lender in connection with the Credit Agreement and the guarantees, security documents and other agreements delivered pursuant thereto (collectively, the “**Credit Documents**”) as at July 18, 2023 (the “**Payout Date**”) excluding the Continuing Credit Card Obligations, are Cdn.
- D. In connection with the payment of the Payout Amount by the Borrower to the Lender, the Borrower has requested that the Lender deliver this Agreement.
- E. All capitalized terms not defined herein shall have the meaning ascribed to such term in the Credit Agreement.

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Lender, the Lender hereby agrees as follows:

1. Effective upon: (i) receipt by the Lender of the Payout Amount (together with any applicable per diem amounts set forth on Schedule "A" attached hereto) before 2:00 p.m. (Toronto time) on the Payout Date in immediately available funds in accordance with the Lender's wire transfer instructions listed in Schedule "A" attached hereto; (ii) receipt by the Lender of the Cash Collateral Security (as defined below) executed by the Borrower and the Cash Collateral (as defined below) in immediately available funds:
 - (a) The Lender will have received payment in full of all indebtedness, liabilities and obligations owing by the Borrower, the Guarantors and the Covenantor pursuant to or in respect of the Credit Agreement and the other Credit Documents (other than the Continuing Credit Card Obligations). Except for the Facility 3, all credit facilities established by the Lender in favour of the Borrower under the Credit Agreement and any of the other Credit Documents are hereby terminated and cancelled and no further drawdowns or other credit extensions shall be made thereunder. The Continuing Credit Card Obligations shall continue in full force and effect.
 - (b) The Credit Facilities (other than Facility 3) and all other Credit Documents (other than the Cash Collateral Security) are hereby terminated and of no further force or effect automatically without any further action by any Person.
 - (c) The Lender absolutely and unconditionally hereby releases and forever discharges any and all guarantees, security interests, charges, mortgages, liens, assignments, pledges, hypothecs and other encumbrances granted in favour of the Lender by the Borrower, any Guarantor or the Covenantor in connection with the Credit Agreement and each other Credit Document including, without limitation the security interests and liens evidenced or perfected by the registrations under the personal property security registration regimes of each applicable jurisdiction as listed in Part I of Schedule "B" attached hereto
 - (d) The Lender hereby absolutely and unconditionally hereby releases and forever discharges all security interests granted in favour of the Lender by the Borrower, any Guarantor or the Covenantor in connection with the Credit Agreement and each other Credit Document in the trademarks and patents as set out on Part II of Schedule "B" attached hereto (the "**Intellectual Property**").
 - (e) The Lender hereby releases its interests in all policies of insurance held by it in respect of the Borrower, any Guarantor or the Covenantor or their respective assets, and agrees that any notation of such interest may be deleted from all such policies.

(f)

(g)

and this Agreement shall be good and sufficient authority for the Legal Counsel, or any of their respective agents, employees or representatives, to do so.

- (h) The Lender represents and warrants that it has not sold, assigned, encumbered or granted any interest in the Security.
2. The Lender undertakes and agrees to execute and deliver or to cause to be executed and delivered to the Borrower, from time to time, at the Borrower's reasonable request, and at the sole expense of the Borrower, registrable discharges of the Registrations and the Intellectual Property (other than the Continuing PPSA Registration) and such further agreements, instruments and other documents as the Borrower, may reasonably advise are necessary or desirable to give full effect to the intent of this Agreement, or to publicly record any matter arising from this Agreement.
 3. The Borrower hereby agrees to indemnify and save harmless the Lender from and against all Ongoing Obligations. For the purposes of this Agreement, "**Ongoing Obligations**" means all obligations that, by the express terms of the Credit Agreement or any other Credit Documents, survive the payment of the Payout Amount and the termination of the applicable credit facilities including, without limitation, any applicable environmental indemnity obligations and tax indemnity obligations.
 4. The Borrower, each Guarantor and the Covenantor hereby agree to the provisions of this Agreement and hereby release and discharge absolutely and forever all of their respective present and future claims and rights against the Lender, its affiliates, officers, directors, agents and employees arising under or in respect of the Credit Agreement, all security delivered pursuant thereto and the other documents contemplated thereby, other than claims and rights relating to

wilful misconduct or gross negligence of the Lender as determined by a final non-appealable judgment of a court of competent jurisdiction and other than claims and rights relating to obligations of the Borrower, any Guarantor or the Covenantor which, pursuant to this Agreement, continue.

5. This Agreement shall enure to the benefit of and be binding on the parties hereto and their respective successors and assigns.
6. All dollar amounts referred to in this Agreement are denominated in Canadian dollars unless otherwise indicated.
7. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
8. This Agreement may be executed in counterparts and all counterparts together shall constitute one and the same agreement. Delivery of an executed signature page of this Agreement by any party by facsimile or electronic transmission shall be as effective as delivery of a manually executed original version of this Agreement by such party.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS OF WHEREOF this Agreement has been executed by the parties hereto.

NATIONAL BANK OF CANADA

Per:

Nik Rasskazovskiy

Name: Nik Rasskazovskiy

Title: Director, Technology & Innovation Banking

Name:

Title:

BRIGHTORDER INC

DocuSigned by:

Per: Kenton Ho
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Name: Kenton Ho

Title: President

I have authority to bind the corporation

BRIGHTORDER GLOBAL INC

DocuSigned by:

Per: Kenton Ho
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Name: Kenton Ho

Title: President

I have authority to bind the corporation

BRIGHTORDER IP INC

DocuSigned by:

Per: Kenton Ho
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Name: Kenton Ho

Title: President

I have authority to bind the corporation

BRIGHTORDER US INC

DocuSigned by:

Per: Kenton Ho
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Name: Kenton Ho

Title: President

I have authority to bind the corporation

BRIGHTORDER UK LTD.

DocuSigned by:

Per: *Kenton Ho*
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Name: Kenton Ho

Title: Director

I have authority to bind the corporation

BRIGHTORDER HK LIMITED

DocuSigned by:

Per: *Kenton Ho*
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Name: Kenton Ho

Title: Director

I have authority to bind the corporation

SCHEDULE "A"

PAYOUT AMOUNT

SCHEDULE "A" (continued)

WIRE TRANSFER INSTRUCTIONS FOR ACCOUNT OF LENDER

SCHEDULE "B"

PART I - PERSONAL PROPERTY SECURITY REGISTRATIONS

PART II - INTELLECTUAL PROPERTY

Canadian Trademarks

<u>Trademark</u>	<u>Registration #</u>	<u>Owner</u>
EMDECS	TMA607745	BrightOrder IP Inc.
FleetSquared	TMA862421	BrightOrder IP Inc.

Canadian Patents

<u>Patent</u>	<u>Patent No.</u>	<u>Owner</u>
Computerized Vehicle Maintenance Management System with Embedded Stochastic Modelling	CA2829531	BrightOrder IP Inc.

U.S. Trademarks

<u>Trademark</u>	<u>Registration #</u>	<u>Owner</u>
FleetSquared	4607925	BrightOrder IP Inc.