

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

Assignment ID: TMI155561

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
2822588 Ontario Inc.		04/15/2021	Corporation: CANADA
2822593 Ontario Inc.		04/15/2021	Corporation: CANADA
12627191 Canada Inc.		04/15/2021	Corporation: CANADA
12627337 Canada Inc.		04/15/2021	Corporation: CANADA
Canadian Hospital Specialties Limited		04/15/2021	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Company Name:</b>	Golub Capital Markets LLC		
<b>Street Address:</b>	100 South Wacker Drive		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1465323	MED-RX	
<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>Phone:</b>	2128598000		
<b>Email:</b>	teas@friedfrank.com		
<b>Correspondent Name:</b>	Victoria Kazmierczak Esq.		
<b>Address Line 1:</b>	One New York Plaza		
<b>Address Line 2:</b>	27th Floor		
<b>Address Line 4:</b>	New York, NEW YORK 10004		
<b>ATTORNEY DOCKET NUMBER:</b>	001944-00007		
<b>NAME OF SUBMITTER:</b>	KATELYN JAMES		
<b>SIGNATURE:</b>	KATELYN JAMES		
<b>DATE SIGNED:</b>	04/10/2024		

CH \$40.00.00 73651030



## FIRST LIEN PLEDGE AND SECURITY AGREEMENT

THIS AGREEMENT is made as of April 15, 2021

**TO:** GOLUB CAPITAL MARKETS LLC, in its capacity as collateral agent (together with its successors and assigns, the “Agent”) on behalf of (i) itself, as Agent; and (ii) the Lenders (as such terms are defined in the Credit Agreement referred to below)

**GRANTED BY:** Each of the Persons listed on the signature pages hereto as a grantor, and any other Person that becomes a party hereto (each, together with its successors and assigns, a “Grantor”, and collectively, the “Grantors”)

### RECITALS:

A. Pursuant to the first lien credit agreement dated as of April 15, 2021 among 2822588 Ontario Inc. (which, after consummation of the Acquisition and the Closing Date Amalgamation (as defined in the Credit Agreement referred to below), will be Canadian Hospital Specialties Limited) as the borrower, 2822593 Ontario Inc., as Holdings, 12627191 Canada Inc. and 2627337 Canada Inc., as subsidiary guarantors, the Agent, the Lenders from time to time party thereto and Golub Capital Markets LLC and Owl Rock Capital Advisors LLC as joint lead arrangers and joint bookrunners (as the same may be amended, supplemented, restated, extended, renewed or superseded from time to time, the “Credit Agreement”) the Lenders have agreed to make available a credit facility to the Borrower.

B. Each Grantor has guaranteed the obligations of each other Grantor to the Secured Parties (defined below).

C. As security for its obligations under the Loan Documents, each Grantor has agreed to grant to the Agent a security interest in the Collateral of such Grantor. As additional security for the fulfilment of all of the obligations under the Loan Documents, each Grantor has agreed to grant a security interest in and pledge the Pledged Securities of such Grantor in favour of the Agent.

THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

### 1.1 Defined Statutory Terms

Unless the context otherwise requires or unless otherwise specified, all the terms used in this Agreement without initial capitals, which are defined in the PPSA or the STA, have the same meanings in this Agreement as in the PPSA or the STA, as applicable.

### 1.2 Definitions

Wherever used in this Agreement, all capitalized terms used and not defined have the meanings ascribed to them in the Credit Agreement and the following words and terms have the meanings set out below:

“Account Debtor” means any Person who becomes obligated to any Grantor under, with respect to, or on account of, an Account;

“Accounts” means all accounts now or in the future owned by any Grantor, and includes all accounts receivable, other receivables, book debts, claims and other forms of monetary obligation now or in the future owned, received or acquired by, or belonging or owing to, any Grantor, whether arising out of goods sold or services rendered by it, or from any other transaction, and “Account” means any one of them;

“Chattel Paper” means all or any part of any present or future interest of any Grantor in chattel paper;

“Collateral” means all of each Grantor’s undertaking, property, rights and assets of every nature and kind, now owned or subsequently acquired and at any time and from time to time existing or in which such Grantor has or acquires an interest, wherever situate, including all present and after-acquired personal property, insurance policies, annuities, financial assets, Accounts, Chattel Paper, Contracts, Deposit Accounts, Documents of Title, Equipment, Intangibles, Instruments, Inventory, Investment Property (including the Pledged Securities), Money, Proceeds, and Securities Accounts together with all increases, additions and accessions to any of them, and all substitutions or any replacements of any of them; provided that “Collateral” shall not include any Excluded Assets or Excluded Equity Interests;

“Commercial Tort Claim” means a claim arising in tort with respect to which:

(A) the claimant is an organization; or

(B) the claimant is an individual and the claim (i) arose in the course of the claimant’s business or profession and (ii) does not include damages arising out of personal injury to or the death of an individual;

“Commercial Tort Claim Threshold Amount” means, with respect to any Commercial Tort Claim, an amount of damages reasonably expected to be realized by the applicable Grantor equal to C\$5,000,000;

“Contracts” means any contracts, leases, 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 any Grantor is now or subsequently a party or has a benefit, right, or in which any Grantor now has or subsequently acquires an interest;

“Copyright License” means any written agreement granting any right to any third party under any Copyright owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any Copyright owned by any third party, and all rights of such Grantor under any such agreement;

“Copyrights” means all copyrights (whether statutory or common law, whether registered or unregistered and whether published or unpublished), all mask works, and all copyright registrations and applications therefor, including, without limitation, including those

copyrights, registrations and applications set forth in Schedule 4.1(g) hereto, together with any and all (a) rights and privileges arising under applicable law with respect to such copyrights, (b) renewals and extensions thereof and amendments thereto, (c) income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements or other violations thereof, (d) rights to sue for past, present or future infringements thereof, and (e) rights corresponding thereto throughout the world;

“Deposit Account” means a demand, savings, passbook or similar account with a deposit function maintained with a bank or other deposit-taking institution, including the deposit accounts listed in Schedule 4.1(f);

“Documents of Title” means all or any part of any documents of title, whether negotiable or non-negotiable, including all warehouse receipts and bills of lading, in which any Grantor now or subsequently has an interest;

“Equipment” means all goods in which any Grantor now or subsequently has an interest other than Inventory or consumer goods and any part of such Inventory or consumer goods, including all tools, apparatus, fixtures, plant, machinery and furniture;

“Equity Interest” has the meaning specified in Section 4.2(e)(iii);

“Excluded Assets” means any of the following assets or property of a Grantor:

- (i) any asset (including, to the extent applicable, any Equipment or Inventory owned by a Grantor that is subject to a Permitted Lien) together with any rights or interests therein, or any lease, license, franchise, charter, authorization, contract or agreement to which any Grantor is a party, together with any rights or interest thereunder, in each case, if and to the extent security interests therein (A) are prohibited by or in violation of any Applicable Law, (B) requires any governmental (including regulatory) consent, approval, license or authorization that has not been obtained or consent of a third party that is not a Grantor or other Restricted Subsidiary that has not been obtained pursuant to any contract or agreement binding on such asset at the time of its acquisition and not entered into in contemplation of such acquisition, or (C) are prohibited by or in violation of a term, provision or condition of any lease, license, franchise, charter, authorization, contract or agreement to which such Grantor is a party, except, in the case of each of the foregoing clauses (A), (B), and (C), to the extent that such prohibition or restriction would be rendered ineffective under the applicable anti-assignment provisions of the PPSA or the UCC; provided, however, that, notwithstanding the foregoing, the Collateral shall include (and the Security Interest shall attach), at such time as the contractual or legal prohibition shall no longer be applicable and to the extent severable, shall attach to any portion of such asset, lease, license, franchise, charter, authorization, contract or agreement not subject to the prohibitions specified in clauses (A), (B), or (C) above; provided, further, that the Excluded Assets referred to in this clause (i) shall not include any Proceeds or receivables of any such asset, lease, license, franchise, charter, authorization, contract or agreement (except to the extent such Proceeds or receivables constitute Excluded Assets);

- (ii) the Excluded Equity Interests and any assets of any Excluded Subsidiary;
- (iii) any “intent-to-use” Trademark applications prior to the filing and acceptance of a “Statement of Use” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” pursuant to Section 1(c) of the Lanham Act with respect thereto, to the extent that, and during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law (it being understood that after such period such intent-to-use application shall be automatically subject to the Security Interest granted herein and deemed to be included in the Collateral);
- (iv) (A) any leasehold interest (including any ground lease interest) in real property, (B) any fee interest in owned real property other than Material Real Property, and (C) any fixtures affixed to any real property to the extent such real property does not constitute Material Real Property;
- (v) (A) as extracted collateral, (B) timber to be cut, (C) farm products, (D) manufactured homes and (E) healthcare insurance receivables;
- (vi) any particular asset, if the pledge thereof or the security interest therein could reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Borrower in consultation with the Agent;
- (vii) any asset with respect to which the Borrower has determined in good faith in consultation with the Agent that the costs of obtaining, perfecting or maintaining a Security Interest or pledge shall be excessive in view of the fair market value of such asset and/or the benefits to be obtained by the Secured Parties therefrom;
- (viii) Letter-of-Credit Rights to the extent a security interest therein cannot be perfected by the filing of a UCC-1 or PPSA financing statement;
- (ix) motor vehicles, aircraft and other assets subject to certificates of title or ownership (including, without limitation, aircraft, airframes, aircraft engines or helicopters, or any equipment or other assets constituting a part thereof and rolling stock) in each case, to the extent a security interest therein cannot be perfected by the filing of a financing statement under the PPSA or the UCC;
- (x) except to the extent that a security interest therein can be perfected by filing of a financing statement under the PPSA or the UCC, cash, cash equivalents (including securities entitlements and related assets) and any deposit Account, commodity account or securities account; provided that, the Excluded Assets referred to in this clause (viii) shall not include proceeds of Collateral and shall not include the Cash Collateral Account;
- (xi) receivables and other assets subject to Liens securing permitted receivables financings;

- (xii) property and assets held by an Excluded Subsidiary or any Person that is not, and is not required to be, a Loan Party;
- (xiii) all Commercial Tort Claims where the amount of damages reasonably expected to be realized by the applicable Grantor in such Commercial Tort Claim (as determined by the Borrower in good faith) is not in excess of the Commercial Tort Claim Threshold Amount; and
- (xiv) any asset that would require action of the Grantors or the Agent (i) outside of the United States or Canada with respect to any assets located outside of the United States or Canada, (ii) in any non-U.S. or non-Canadian jurisdiction or (iii) required by the laws of any non-U.S. or non-Canadian jurisdiction to create, perfect or maintain any security interest or otherwise except, in each case, with respect to the assets and Equity Interests of any Foreign Subsidiary that becomes a Guarantor and, in such case, only with respect to such Foreign Subsidiary;

“Excluded Equity Interests” means any of the following:

- (i) any issued and outstanding Equity Interests (1) in a CFC or a FSHCO (other than, in the case of any direct Subsidiary of a Grantor which direct subsidiary is (A) a Foreign Subsidiary which is a CFC or (B) a FSHCO, 65% of the outstanding voting equity interests and 100% of the outstanding non-voting equity interests of such CFC or FSHCO) or (2) any issued and outstanding Equity Interests of any Subsidiary of a CFC or FSHCO;
- (ii) any Equity Interests in any Person (other than a direct wholly owned Domestic Subsidiary of Holdings, the Borrower or any other Loan Party), in each case, to the extent (A) the Organization Documents or other agreements with respect to such Equity Interests with other equity holders prohibits or restricts the pledge of such Equity Interests, (B) the pledge of such Equity Interests is otherwise prohibited or restricted by (I) Applicable Law which would require governmental (including regulatory) consent, approval, license or authorization to be pledged or that would require consent under any contractual obligation existing on the Closing Date or on the date any Subsidiary is acquired (so long as, in respect of such contractual obligation, such prohibition is not incurred in contemplation of such acquisition) but excluding any prohibition or restriction that is ineffective under the PPSA, the UCC or other Applicable Law or (II) any agreement with a third party (other than Holdings, the Borrower or any of the Restricted Subsidiaries), (C) the pledge of such Equity Interests would result in a change of control, repurchase obligation or other adverse consequence (in each case, except to the extent that any such prohibition or restriction would be rendered ineffective under the UCC or PPSA) or (D) a security interest in such Equity Interests is perfected by control in favor of another Person (other than a Loan Party or any Affiliate thereof);
- (iii) any margin stock and Equity Interests in any person other than wholly-owned subsidiaries to the extent not permitted by the terms of such person’s organizational or joint venture documents after giving effect to the applicable anti-assignment provisions of the PPSA or the UCC;

- (iv) any Equity Interest, if the pledge thereof or the security interest therein could reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Borrower in consultation with the Administrative Agent;
- (v) Equity Interests in any Unrestricted Subsidiary, Immaterial Subsidiary or Excluded Subsidiary (other than pursuant to clauses (a), (b), (c), (d), (i) or (j) of the definition thereof, except to the extent otherwise described as “Excluded Equity Interests” in any of the other clauses in this Section 2.01);
- (vi) any Equity Interest with respect to which the Borrower has determined in good faith in consultation with the Administrative Agent that the costs of pledging, perfecting or maintaining the pledge in respect of such Equity Interest hereunder shall be excessive in view of the benefits to be obtained by the Secured Parties therefrom; and
- (vii) any Equity Interest otherwise constituting an Excluded Asset;

“Futures Account” means all of the present or future futures accounts maintained for any Grantor by a futures intermediary, including all futures contracts carried in such futures accounts and the agreements between such Grantor and the futures intermediary governing such futures accounts;

“Instruments” means all or any part of any letters of credit, advices of credit, bills of exchange, depository notes, depository bills, banker’s acceptances and other instruments in which any Grantor now or subsequently has an interest;

“Intangibles” means all intangibles of whatever kind in which any Grantor now or subsequently has an interest, including all of such Grantor’s rights under Contracts, Intellectual Property Rights, Technical Information, permits, and quotas;

“Intellectual Property Rights” means all intellectual property and all rights therein, including, without limitation, all Trademarks, trade-names, Trade Secrets, brands, trade dress, business names, uniform resource locators, domain names, tag lines, designs, graphics, logos and other commercial symbols and indicia of origin, goodwill, Patents and inventions, Copyrights, industrial designs, and other intellectual property and intellectual property rights, whether registered or not or the subject of a pending application for registration, owned by or licensed to any Grantor;

“Inventory” means all inventory including raw materials, works-in-progress, finished goods and by-products, spare parts, operating supplies, packing, shipping and packaging materials of or relating to the business of any Grantor;

“Investment Property” means all or any part of any present or future interest of any Grantor in present and after acquired investment property, including all securities, Securities Accounts and Futures Accounts, all of the present and future security entitlements of such Grantor as an entitlement holder of such security entitlements, all of the present and future futures contracts of such Grantor as a futures customer in respect of such futures contracts, and all proceeds of any such property;



“Issuers” means the issuers in respect of all securities now or in the future held at any time or from time to time by any Grantor or its nominee or agent, including those issuers listed on Schedule 1.1;

“Joinder” has the meaning specified in Section 9.1;

“Letter-of-Credit Right” means a right to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the time entitled to demand payment or performance. The term does not include the right of a beneficiary to demand payment or performance under a letter of credit;

“License” means any Patent License, Trademark License, Copyright License or other license or sublicense agreement granting Intellectual Property Rights to which any Grantor is a party;

“Money” means all or any part of any money in which any Grantor now has or subsequently acquires an interest;

“Patent License” means any written agreement granting to any third party any right to import, make, have made, offer for sale, use or sell any invention or design claimed in a Patent owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any such right with respect to any invention or design claimed in a Patent owned by any third party, and all rights of any Grantor under any such agreement;

“Patents” means (a) all patents, industrial designs, letters patent, certificates of inventions, all registration and recordings thereof, and all applications for letters patent, including those patents and patent applications set forth in Schedule 4.1(g) hereto, (b) all reissues, re-examinations, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein and all improvements thereto, (c) income, fees, royalties, damages, claims and payments now or hereafter due and/or payable thereunder and with respect thereto, including damages and payments for past, present or future infringements or other violations thereof, (d) rights to sue for past, present or future infringements or other violations thereof, and (e) rights corresponding thereto throughout the world;

“Pledged Securities” means all the securities now or in the future held, at any time or from time to time, by any Grantor including securities of the Issuers set out on Schedule 4.1(e), as such schedule may be amended or replaced from time to time, including all warrants and options relating to such shares and any substitutions, additions and proceeds arising out of any consolidation, subdivision, reclassification, conversion, stock dividend or similar increase or decrease in or alteration of the capital of such Persons or any other event and any securities acquired pursuant to the exercise of a right or offer granted or made by any Grantor to the extent that any such right or offer arises out of the ownership of any shares in the capital of such Persons; provided that “Pledged Securities” shall not include any Excluded Equity Interests;

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

“Proceeds” means all proceeds and personal property in any form derived directly or indirectly from any dealing with all or any part of the Collateral and any insurance or payment that indemnifies or compensates for such property lost, damaged or destroyed, and proceeds of proceeds and any part of any such proceeds;

“Purchase Money Obligation” means any monetary obligation created or assumed as part of the purchase price of real or tangible personal property, whether or not secured, any extensions, renewals or refundings of any such obligation, provided that the principal amount of such obligation outstanding on the date of such extension, renewal or refunding is not increased and further provided that any security given in respect of such obligation will not extend to any property other than the property acquired in connection with which such obligation was created or assumed and fixed improvements, if any, erected or constructed thereon;

“Secured Obligations” means the “Obligations” as defined in the Credit Agreement;

“Secured Parties” has the meaning specified in the Credit Agreement;

“Securities Account” means all of the present or future securities accounts maintained for any Grantor by a securities intermediary, including all of the financial assets credited to such securities accounts, all related securities entitlements and the agreements between any Grantor and the securities intermediary governing such securities accounts, including the securities accounts listed in Schedule 4.1(f);

“Security Interest” means the security interest granted under Section 2.1;

“STA” means the Securities Transfer Act, 2006, S.O. 2006, c. 8;

“Trademark License” means any written agreement granting to any third party any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any third party, and all rights of any Grantor under any such agreement (not including vendor or distribution agreements that allow incidental use of intellectual property rights in connection with the sale or distribution of such products or services);

“Trademark” means (a) all trademarks, service marks, certification marks, domain names, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, slogans, other source or business identifiers, designs and general intangibles of like nature, all registration and recordings thereof, all registrations and registration applications filed in connection therewith, and all extensions or renewals thereof, including any of the foregoing set forth in Schedule 4.1(g) hereto, (b) all goodwill associated therewith or symbolized thereby, (c) all other assets, rights and interests that uniquely reflect or embody such goodwill, (d) rights and privileges arising under applicable law with respect to the use of any of the foregoing, (e) income, fees, royalties, damages and payments now and hereafter due and/or payable thereunder and with respect thereto, including damages, claims and payments for past, present or future infringements, dilutions or other violations thereof, (f) rights to sue for past, present and future infringements, dilutions or other violations thereof, and (g) rights corresponding thereto throughout the world;

“Trade Secrets” means all (i) trade secrets and (ii) all other proprietary and confidential information and know-how, including proprietary and confidential technical and business information, supplier lists, customer lists, know how, recipes, methods and processes;

“Technical Information” means all know-how and information owned by or licensed to any Grantor, confidential or otherwise, including any information of a scientific, technical, financial or business nature regardless of its form;

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York; provided that, if by reason of mandatory provisions of law, perfection, or the effect of perfection or non-perfection or the priority of a security interest in any Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, “UCC” means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or priority or availability of such remedy, as the case may be;

“ULC” means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company;

“ULC Laws” means the Companies Act (Nova Scotia), the Business Corporations Act (Alberta), the Business Corporations Act (British Columbia) and any other present or future Laws governing ULCs;

“ULC Shares” means shares or other equity interests in the capital stock of a ULC; and

“U.S.” means the United States of America.

### 1.3 Certain Rules of Interpretation

In this Agreement:

- (a) **Governing Law** – This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of any Grantor 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, in any jurisdiction, any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.
- (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 or, in each case, any provision thereof.
- (h) Time – Time is of the essence in the performance of the parties’ respective obligations.
- (i) 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, and references to “Articles” or “Sections” means the specified Articles or Sections of this Agreement.
- (j) Paramountcy – If there is a conflict, inconsistency, ambiguity or difference between any provision of this Agreement and the Credit Agreement, the provisions of the Credit Agreement shall prevail, and such provision of this Agreement shall 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 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 and the other Loan Documents.

#### 1.5 Schedules

The schedules to this Agreement, as listed below, are an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
1.1	Issuers
4.1(a)	Places of Business/Chief Executive Office
4.1(e)	Pledged Securities
4.1(f)	Accounts
4.1(g)	Intellectual Property

## ARTICLE 2 SECURITY INTERESTS

### 2.1 Security Interest

As continuing security for the repayment and the performance of its Secured Obligations, each Grantor grants to the Agent, for and on behalf of the Secured Parties, a first continuing, specific and fixed security interest in all of such Grantor's Collateral, provided that for greater certainty the Collateral shall not include, and the Security Interest shall not attach to, and no representation, warranty or covenant contained herein or any other Loan Document shall apply to the Excluded Assets.

### 2.2 Fixed Nature of Security Interests

The Security Interest is intended to operate as a fixed and specific charge of all of the Collateral presently existing, and with respect to all future Collateral, to operate as a fixed and specific charge of such future Collateral.

### 2.3 Attachment

Each Grantor acknowledges that value has been given. The Security Interest of each Grantor is intended to attach, as to all of its Collateral, upon the execution by such Grantor of this Agreement. The Security Interest in any after acquired property included in the Collateral attaches to that property on the acquisition of rights in that property by a Grantor.

### 2.4 Leases

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

## 2.5 Consent

Nothing in this Agreement shall constitute an assignment, grant or security interest or lien or attempted assignment, grant of security interest or lien in or of any Contract to the extent that such Contract is not assignable or requires the consent of a third party to its assignment or the grant of a security interest or lien therein unless such consent has been obtained, due to (a) its provisions (other than a Contract that is the whole of an account or chattel paper for money due or to become due), or (b) applicable Laws. In each such case, the applicable Grantor shall promptly, upon written request by the Agent acting reasonably, use its commercially reasonable efforts to obtain the consent of any necessary third party to the assignment of and grant of security interest and lien in such Contract under this Agreement and to its further assignment by the Agent to any third party as a result of the exercise by the Agent of remedies after demand. Upon such consent being obtained or waived, this Agreement shall apply to the applicable Contract without regard to this section and without the necessity of any further assurance to effect such assignment. Unless and until the consent to the grant of the security interest and assignment is obtained as provided above, such Grantor shall, to the extent it may do so at law or pursuant to the provisions of the Contract or interest in question hold all benefit to be derived from such Contract in trust for the Agent (including such Grantor's beneficial interest in any Contract which may be held in trust for the Agent by a third party), as additional security for payment of the Secured Obligations and shall deliver up all such benefit to the Agent, promptly upon demand by the Agent.

## 2.6 Pledged Securities

Each Grantor delivers to and deposits with the Agent all security certificates evidencing the Pledged Securities held by such Grantor together with all other necessary documents and effective endorsements to enable the Agent or its agent or nominee, as the Agent may direct, to be registered as the owner of and to transfer or sell or cause to be transferred or sold the Pledged Securities upon any enforcement of the Agent's rights and remedies. If any Grantor acquires or becomes entitled to acquire any security certificates, options or rights in respect of the Pledged Securities after the date of this Agreement, such security certificates shall constitute additional security for the Secured Obligations and such Grantor shall immediately deliver and deposit all such security certificates to the Agent, together with all other necessary documents and effective endorsements to enable the Agent to be registered as the owner of and to transfer or sell or cause to be transferred or sold such Pledged Securities upon any enforcement of the Agent's rights and remedies. To the extent that any of the Pledged Securities are uncertificated securities registered in the name of any Grantor or its nominee or agent, such Grantor shall immediately:

- (a) cause the Issuer of the Pledged Securities to register the Agent or its agent or nominee, as the Agent may direct, as the registered owner of such Pledged Securities; or
- (b) deliver to the Agent an irrevocable agreement of the Issuer of such Pledged Securities satisfactory to the Agent acting reasonably, that the Issuer will comply with instructions that are originated by the Agent without the further consent of such Grantor.

Notwithstanding the foregoing, the Agent may, at its sole and unfettered discretion, require that the Investment Property be registered in the name of the Agent or as it may direct.

### ARTICLE 3 OBLIGATIONS SECURED

#### 3.1 Obligations

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

### ARTICLE 4 GRANTOR'S REPRESENTATIONS, WARRANTIES AND COVENANTS

#### 4.1 Representations and Warranties

Each Grantor represents and warrants to the Agent the matters set out below:

- (a) Place of Business of Grantor – Each Grantor's: (i) place(s) of business; (ii) chief executive office; (iii) registered office; and (iv) place where it maintains any tangible personal property with a net book value in excess of C\$3,000,000 are listed in Schedule 4.1(a).
- (b) Account Debtor and Third Parties – To the best of each Grantor's knowledge, each of the Accounts, Chattel Paper, Contracts and Instruments constituting Collateral is genuine and enforceable in accordance with its terms against the applicable Account Debtor or counterparty.
- (c) Amounts Due From Account Debtor – The amount represented by any Grantor to the Agent from time to time as owing by each Account Debtor or by all Account Debtors, to the best of such Grantor's knowledge, is the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, save and except for normal cash discounts where applicable and a reasonable reserve for bad debts.
- (d) No Other Corporate Names or Styles – It does not carry on business under or use any name or style other than has been disclosed to the Agent, including any names in the French language.
- (e) Ownership of Pledged Securities –
  - (i) Schedule 4.1(e) sets forth all the Pledged Securities owned by any Grantor as of the date hereof and such Pledged Securities constitute the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the respective Issuers thereof indicated on such Schedule 4.1(e) as of the date of this Agreement;

- (ii) Such Grantor is the registered and beneficial owner of, and has good title to, as of the date of this Agreement, the Pledged Securities held by such Grantor, subject only to the Permitted Liens;
- (iii) The Pledged Securities represent all of the issued and outstanding capital stock of the Issuers held by such Grantor and all of the warrants and options relating thereto as of the date of this Agreement;
- (iv) The Pledged Securities held by such Grantor have been duly issued and are outstanding as fully paid and non-assessable securities (to the extent applicable) and all of the warrants and options relating thereto are in full force and effect;
- (v) Such Grantor has not granted nor has it agreed to grant a Lien in or any right to acquire an interest in any of the Pledged Securities held by such Grantor, other than Permitted Liens;
- (vi) None of the rights of such Grantor arising as the legal and beneficial owner of the Pledged Securities held by such Grantor have been surrendered, cancelled or terminated;
- (vii) There is no default existing in respect of the Pledged Securities held by such Grantor;
- (viii) Except as disclosed to the Agent prior to the date hereof, there is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which such Grantor would be required to sell, redeem or otherwise dispose of any Pledged Securities of such Grantor or under which any Issuer of such Pledged Securities has any obligation to issue any securities of such Issuer to any Person;
- (ix) Except as disclosed to the Agent prior to the date hereof, there are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Securities of such Issuer;
- (x) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Securities has been issued and, to such Grantor's knowledge, no proceedings for this purpose have been instituted, nor does such Grantor have any reason to believe that any such proceedings are pending, contemplated or threatened; and
- (xi) All of the Pledged Securities held by such Grantor are certificated.



- (f) **Accounts** – As of the date of this Agreement, each Grantors' Deposit Accounts and Securities Accounts, including, with respect to each bank or securities intermediary (i) the name and address of such Person, and (ii) the account numbers of the Deposit Accounts or Securities Accounts maintained with such Person, is listed in Schedule 4.1(f).
- (g) **Intellectual Property** – As of the date of this Agreement, Schedule 4.1(g) sets forth a true and complete list of all registered Intellectual Property Rights necessary for the operation of the business of each Grantor and applications therefor in any and all jurisdictions (on a post-Acquisition and post-Closing Date Amalgamation basis), including the owner name, jurisdiction and serial or registration number of each such Intellectual Property Right. The Intellectual Property Rights constitute all of the intellectual property that is reasonably necessary for the operation of each Grantor's business as now conducted and for the continued operation of each such business substantially as now conducted.
- (h) **Ownership of Collateral Free of Liens** – Each Loan Party is the owner of or has rights in the Collateral, free and clear of all Liens whatsoever other than the Permitted Liens.

All representations and warranties of any Grantor made in this Agreement or in any certificate or other document delivered by or on behalf of such Grantor to or for the benefit of the Agent are material, shall survive and shall not merge upon the execution and delivery of this Agreement and shall continue in full force and effect (as of the date when made or deemed to be made) so long as any amounts are owing by any Grantor to any Secured Party. The Agent shall be deemed to have relied upon such representations and warranties notwithstanding any investigation made by or on behalf of the Agent at any time.

#### 4.2 Covenants

Subject to the terms of the Credit Agreement, each Grantor covenants and agrees that:

- (a) **Notification to the Agent** – It shall promptly, after obtaining actual knowledge thereof, notify the Agent of:
  - (i) **Claims and Liens** – any notification of any notice of any claim or Lien made or asserted against any of the Collateral other than Permitted Liens;
  - (ii) **Loss or Damage** – all loss or damage to or loss of possession of all or any part of the Collateral other than by disposition in accordance with the terms of this Agreement; and
  - (iii) **Account Debtor Non-Performance** – any failure of any Account Debtor, any securities intermediary in respect of a Securities Account or any futures intermediary in respect of a Futures Account in payment or performance of obligations due to the Grantor which may affect the Collateral with a value in excess of \$5,000,000;

and such Grantor shall, at its own expense, use reasonable commercial efforts, to defend the Collateral against any and all such claims or Liens, other than Permitted Liens, including any adverse claim as defined in the STA, and against any and all such suits, actions or proceedings which may reasonably be expected to affect the Collateral except as in respect to Collateral that such Grantor determines in its reasonable business judgement is no longer necessary or beneficial to the conduct of the business;

- (b) **No Accessions or Fixtures** – It shall prevent the Collateral from becoming an accession to any property other than the Collateral or from becoming a fixture unless the Security Interests rank prior to the interests of all other Persons in the real property;
- (c) **Marking the Collateral** – After the occurrence of an Event of Default which is continuing, it shall, at the request of the Agent, mark, or otherwise take appropriate steps to identify, the Collateral to indicate clearly that it is subject to the Security Interests;
- (d) **No Affecting the Security** – It shall not do, permit or suffer to be done anything to adversely affect the ranking, validity or perfection of the Security Interest, other than Permitted Liens; and
- (e) **Investment Property** –
  - (i) **Additional Certificates** – If such Grantor shall become entitled to receive or shall receive any security certificates, options or rights in respect of the Pledged Securities, such Grantor shall accept as the Agent’s agent, hold such security certificates in trust for the Agent and promptly deliver them to the Agent (or to the Agent’s agent or nominee, as the Agent may direct) in the exact form received, together with the documents and effective endorsements to enable the Agent or its nominee to be registered as owner of and to transfer or sell or cause to be transferred or sold such Pledged Securities upon any enforcement of the Agent’s rights and remedies. Any sums paid in respect of the Pledged Securities upon the liquidation or dissolution of the Issuers shall be paid to the Agent to be held by it as part of the Pledged Securities. In case any distribution of capital shall be made in respect of the Pledged Securities or any property shall be distributed with respect to the Pledged Securities pursuant to the recapitalization, reclassification or reorganization of the capital of the Issuers, the property so distributed shall be delivered to the Agent or its agent or nominee as the Agent may direct to be held by it as part of the Pledged Securities. If any money or property paid or distributed in respect of the Pledged Securities shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Agent, hold the money or property in trust for the Agent, segregated from other funds of any Grantor, as part of the Pledged Securities;
  - (ii) **Issuance of Additional Securities** – It shall not permit any issuance of additional securities in the capital of the Issuers unless all additional

securities held by such Grantor are, immediately upon their issuance, pledged in favour of the Agent and such Grantor does, or causes to be done, all such acts and things and provides such agreements, instruments and documents necessary for the Agent to obtain control of such additional securities within the meaning of the STA;

- (iii) Other Equity Interests – Such Grantor shall not obtain any security entitlement, future contracts or acquire any interest in, or title to, any uncertificated security or any share, participation or other interest of or in any Person, or in property or an enterprise of any Person, that is not a security and is not an Excluded Equity Interest (each an “Other Equity Interest”) without prior to obtaining or acquiring such Other Equity Interest, receiving from the Agent confirmation (which shall not be unreasonably withheld or delayed) that all agreements, instruments, documents and things have been provided, and all acts and things have been done, that are determined by the Agent to be necessary to ensure that the Agent has and will continue to have a valid and perfected first priority Lien in such Other Equity Interest securing the Secured Obligations, subject only to Permitted Liens;
- (iv) No Transfer – Except as permitted pursuant to the Credit Agreement or this Agreement, it shall not sell, dispose of, assign, convey or otherwise transfer any of the Pledged Securities, or any rights thereunder;
- (v) No Granting of Control – It shall not:
  - (A) deliver any Pledged Securities that constitute uncertificated securities to any Person other than the Agent; or
  - (B) consent to any agreement whereby any Issuer agrees to comply with instructions that are originated by any Person other than the Agent in respect of any Pledged Securities held by such Grantor that constitute uncertificated securities; and
- (vi) Transfer Restrictions – If the constating documents of an Issuer of Pledged Securities (other than a ULC) restrict the transfer of the Pledged Securities, then such Grantor shall, upon request of the Agent, deliver to the Agent a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Issuer, as applicable, consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Pledged Securities of such Grantor by the Agent upon a realization on the Security Interests.
- (f) ULC Shares – Each Grantor acknowledges that certain of the Collateral of such Grantor may now or from time to time hereafter consist of ULC Shares, and that it is the intention of the Agent and each Grantor that neither the Agent nor any other Secured Party should under any circumstances prior to realization thereon be held to be a “member” or a “shareholder”, as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary

contained in this Agreement, the Credit Agreement or any other Loan Document, where a Grantor is the registered owner of ULC Shares which are Collateral of such Grantor, such Grantor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the Agent, any other Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, each Grantor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of certificated Pledged Securities of such Grantor, which shall be delivered to the Agent to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as such Grantor would if such ULC Shares were not pledged to the Agent pursuant hereto. Nothing in this Agreement, the Credit Agreement or any other Loan Document is intended to, and nothing in this Agreement, the Credit Agreement or any other Loan Document shall, constitute the Agent, any other Secured Party, or any other Person other than the applicable Grantor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to such Grantor and further steps are taken pursuant hereto or thereto so as to register the Agent, any other Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting the Agent or any other Secured Party as a member or a shareholder, as applicable, of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral of any Grantor without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral of any Grantor which is not ULC Shares. Except upon the exercise of rights of the Agent to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, each Grantor shall not cause or permit, or enable an Issuer of Pledged Securities that is a ULC to cause or permit, the Agent or any other Secured Party to: (a) be registered as a shareholder or member of such Issuer; (b) have any notation entered in their favour in the share register of such Issuer; (c) be held out as shareholders or members of such Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Issuer by reason of the Agent holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Issuer or to vote its ULC Shares.

- (g) Limitation on Perfection – Notwithstanding anything in this Agreement to the contrary, any limitations regarding the attachment or perfection of Liens on Collateral set forth in the Credit Agreement shall apply, and the Loan Parties shall not be required, nor will the Agent be authorized:
- (i) to perfect security interests in the Collateral other than by, (i) “all asset” filings pursuant to the UCC in the office of the secretary of state (or similar central filing office) of the relevant state(s) and filings of “all present and after acquired personal property” financing statements under the PPSA; (ii) filings in (A) the United States Patent and Trademark Office with respect to

any U.S. registered patents and trademarks, (B) the United States Copyright Office of the Library of Congress with respect to material copyright registrations and (C) the Canadian Intellectual Property Office with respect to any Canadian registered patents, trademarks or material copyright registrations, in the case of each of (A), (B) and (C), constituting Collateral;

- (ii) to deliver to the Agent (or a bailee or other agent of the Agent) to be held in its possession any promissory notes, Chattel Paper, Documents of Title or Instruments constituting Collateral with a principal amount less than C\$5,000,000;
- (iii) to take any perfection actions with respect to real property other than Material Real Property;
- (iv) to enter into any control agreement, lockbox or similar arrangement with respect to any deposit account, securities account, commodities account or other bank account, or otherwise take or perfect a security interest with control (other than control by possession of Pledged Securities);
- (v) to take any action (i) outside of Canada or the United States with respect to any assets located outside of Canada or the United States, (ii) in any jurisdiction other than Canada or the U.S. or (iii) required by the laws of any jurisdiction other than Canada or the U.S. to create, perfect or maintain any security interest or otherwise; or
- (vi) to take any action with respect to perfecting a Lien with respect to letters of credit, letter of credit rights, commercial tort claims, chattel paper or assets subject to a certificate of title or similar statute (in each case, other than the filing of customary "all asset" UCC financing statements or comparable PPSA financing statements) or to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters.

## ARTICLE 5

### SPECIAL PROVISIONS CONCERNING INTELLECTUAL PROPERTY RIGHTS

#### 5.1 Grant of License to Use Intellectual Property

- (a) Without limiting the provisions of Section 2.1 hereof or any other rights of the Agent as the holder of a Security Interest in any Intellectual Property Rights, for the purpose of enabling the Agent to exercise rights and remedies under this Agreement at such time as the Agent is lawfully entitled to exercise such rights and remedies, solely during the continuance of an Event of Default, each Grantor hereby grants to the Agent, for the benefit of the Secured Parties, a non-exclusive license (exercisable without payment of royalty or other compensation to the Grantors), subject to the terms of any applicable Licenses and subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks, to use and sublicense any of the Intellectual Property Rights now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license

reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, provided, however, that any such license granted by the Agent to a third party shall include reasonable and customary terms necessary to preserve the existence, validity and value of the affected Intellectual Property Rights, including provisions requiring the continuing confidential handling of Trade Secrets, requiring the use of appropriate notices and prohibiting the use of false notices, protecting and maintaining the quality standards of the Trademarks in the manner set forth below (it being understood and agreed that, without limiting any other rights and remedies of the Agent under this Agreement, any other Loan Document or applicable Law, nothing in the foregoing license grant shall be construed as granting the Agent rights in and to any such Intellectual Property Rights above and beyond (a) the rights to such Intellectual Property Rights that each Grantor has reserved for itself and (b) in the case of Intellectual Property Rights that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such Intellectual Property Rights hereunder).

- (b) The use of such license by the Agent may only be exercised, at the option of the Agent, during the continuation of an Event of Default; provided that any sublicense or other transaction entered into by the Agent in accordance herewith shall immediately terminate at such time as the Agent is no longer lawfully entitled to exercise its rights and remedies under this Agreement. Nothing in this Section 5.1 shall require a Grantor to grant any license that is prohibited by any Applicable Law, or is prohibited by, or constitutes a breach or default under or results in the termination of any contract, license, agreement, instrument or other document evidencing, giving rise to or theretofore granted, with respect to such property or otherwise unreasonably prejudices the value thereof to the relevant Grantor. In the event the license set forth in this Section 5.1 is exercised with regard to any Trademarks, then the following shall apply: (a) all goodwill arising from any licensed or sublicensed use of any Trademark shall inure to the benefit of the applicable Grantor; (b) the licensed or sublicensed Trademarks shall only be used in association with goods or services of a quality and nature consistent with the quality and reputation with which such Trademarks were associated when used by Grantor immediately prior to the exercise of the license rights set forth herein; and (c) at the Grantor's request and expense, licensees and sublicensees shall provide reasonable cooperation in any effort by the Grantor to maintain the registration or otherwise secure the ongoing validity and effectiveness of such licensed Trademarks, including, without limitation, the actions and conduct described in Section 5.2 below.

## 5.2 Protection of Agent's Security

- (a) In the event that any Grantor becomes aware that any item of the Intellectual Property Rights that is owned by such Grantor is being infringed or misappropriated or diluted by a third party, such Grantor shall, to the extent that such Grantor has the legal right to do so, take such actions as such Grantor reasonably deems appropriate under the circumstances to protect such Intellectual Property Rights,

except where failure to do so could not reasonably be expected to have a Material Adverse Effect.

- (b) Except to the extent permitted by Section 5.2(f) below or as could not reasonably be expected to have a Material Adverse Effect, no Grantor shall knowingly do or knowingly permit any act or knowingly omit to do any act whereby any of its Intellectual Property Rights may reasonably be likely to lapse, be terminated or become invalid or unenforceable or dedicated to the public or lose the status of its Trade Secrets.
- (c) Except to the extent permitted by Section 5.2(f) below or where failure to do so could not reasonably be expected to have a Material Adverse Effect, each Grantor shall take commercially reasonable actions to preserve and protect each item of its Intellectual Property Rights, and shall require that all licensed users of any such Trademarks abide by such Grantor's applicable standards of quality with respect to the products and services sold or provided under such Trademarks.
- (d) Each Grantor agrees that, should it obtain an ownership or other interest in any Intellectual Property Rights after the Security Agreement Effective Date (the "After-Acquired Intellectual Property") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property and, in the case of Trademarks, the goodwill of the business connected with the use thereof and symbolized thereby shall automatically become part of the Intellectual Property Rights subject to the terms and conditions of this Agreement with respect thereto.
- (e) At the time of delivery of annual financial statements pursuant to Section 6.01(a) of the Credit Agreement and delivery of the related Compliance Certificate (or such later date as the Agent may agree), each Grantor shall (i) sign and deliver to the Agent one or more Intellectual Property Security Agreements, or supplements or amendments thereto, with respect to material Intellectual Property Rights included in the After-Acquired Intellectual Property, to the extent that such Intellectual Property Rights is not covered by any previous Intellectual Property Security Agreement or supplement or amendment thereto so signed and delivered by it and (ii) cooperate as reasonably necessary to enable the Agent to make prompt filings of any reasonably necessary recordations with the Canadian Intellectual Property Office.
- (f) Notwithstanding the foregoing provisions of this Section 5.2 or elsewhere in this Agreement, nothing in this Agreement shall prevent any Grantor from abandoning or discontinuing the use or maintenance of any of its Intellectual Property Rights, or from failing to take action to enforce license agreements or pursue actions against infringers or take any other actions with respect to its Intellectual Property Rights, if such Grantor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business or if such abandonment, discontinuance or failure to take action is otherwise permitted under the Credit Agreement.

## ARTICLE 6 RIGHT TO DEAL

### 6.1 Rights before Default

Until the occurrence of an Event of Default that is continuing and subject to the terms of this Agreement, each Grantor is entitled to deal with the Collateral in the ordinary course of business, provided that no such action shall be taken which would impair the effectiveness of the Security Interest or the value of the Collateral or which would be inconsistent with or violate the provisions of this Agreement or any other Loan Document.

### 6.2 Investment Property

- (a) Until the occurrence of an Event of Default that is continuing, the Grantors shall be entitled to exercise all voting rights in respect of the Pledged Securities and to give consents, waivers, directions, notices and ratifications and take other action in respect thereof, provided, however, that no votes shall be cast or consent, waiver, direction, notice or ratification given or action taken which would:
  - (i) be prejudicial to the Security Interest;
  - (ii) impair or reduce the value of or restrict the transferability of the Pledged Securities; or
  - (iii) be inconsistent with or violate any provisions of this Agreement, any other Loan Document or any other agreement.
- (b) Until the occurrence of an Event of Default that is continuing, if any of the Pledged Securities held by a Grantor are registered in the Agent's, its agent's or nominee's name, the Agent, on such Grantor's written request, shall execute and deliver or cause its agent or nominee to execute and deliver to such Grantor suitable proxies, voting powers or powers of attorney in favour of such Grantor or its nominee or nominees for voting or taking any other action such Grantor is permitted to take in respect of such Pledged Securities.

### 6.3 Dividends and Distributions

Until the occurrence of an Event of Default that is continuing, each Grantor shall be entitled to receive and deal with (except as restricted by this Agreement or any other Loan Document) any interest and regular cash dividends and other distributions at any time payable on or with respect to the Pledged Securities held by such Grantor, and the Agent shall deliver to such Grantor the interest or regular cash dividends received by the Agent.



#### 6.4 Rights and Duties of the Agent

Upon the occurrence of an Event of Default that is continuing, all of the Grantors' rights pursuant to Sections 6.1, 6.2 and 6.3 shall cease and the Agent may enforce any Grantor's rights with respect to the Pledged Securities held by such Grantor. Upon the occurrence of an Event of Default that is continuing, such Grantor shall and shall be deemed to hold all Proceeds and all Pledged Securities not under the control of the Agent in trust, separate and apart from other Money, Instruments, Investment Property and all other property and assets of such Grantor, for the benefit of the Agent until all Secured Obligations have been paid in full, and shall forthwith transfer control of such Pledged Securities to the Agent, or its nominee or agent, as the Agent may direct. Subject to applicable Laws, the Agent and its nominee shall not have any duty of care with respect to the Pledged Securities other than to use the same care in the custody and preservation of the Pledged Securities as it would with its own property. The Agent or its nominee may take no steps to defend or preserve any Grantor's rights against the claims or demands of others. The Agent or its nominee, however, shall use its reasonable best efforts to give the Grantor notice of any claim or demand of which it becomes aware to permit the Grantor to have reasonable opportunity to defend or contest the claim or demand.

### ARTICLE 7 REMEDIES

#### 7.1 Agent's Rights and Remedies

Upon the occurrence of an Event of Default that is continuing, all of the Secured Obligations shall become immediately due and payable in accordance with the Credit Agreement, and the Agent may, in accordance with the Credit Agreement and upon no less than 3 days' written notice given to the Borrower, 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, (including the signification and collection of any Grantor's Accounts), or otherwise afforded by Laws, in equity or otherwise. The Agent shall have the right to enforce one or more remedies successively or concurrently in accordance with applicable Laws and the Agent expressly retains all rights and remedies not inconsistent with the provisions in this Agreement including all the rights it may have under the PPSA or the UCC. Without limitation, the Agent may, following the occurrence and during the continuance of an Event of Default and to the extent permitted by applicable Laws:

- (a) Appointment of Receiver – Appoint by instrument in writing a receiver (which term shall include a receiver and manager or agent) of the Grantors 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 Agent, with respect to responsibility for its acts, shall, to the extent permitted by applicable Laws, be deemed the agent of the Grantors and not of the Agent. Where the "Agent" 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 – Immediately and without notice enter any Grantor's premises and repossess, disable or remove the Collateral;

- (c) Retain the Collateral – Retain and administer the Collateral in the Agent’s sole and unfettered discretion, which discretion each Grantor acknowledges is commercially reasonable;
- (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 each Grantor to the extent permitted by Laws. The Agent may, to the extent permitted by Laws, at its discretion, establish the terms of such disposition, including 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 Agent may, to the extent permitted by Laws, 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 Agent has taken possession of the Collateral;
- (e) Foreclosure – Foreclose upon the Collateral;
- (f) Investment Property –
  - (i) Exercise of Rights – Direct, by written notice to the applicable Grantor 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 Grantors 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 Agent or as it may direct;
  - (ii) Rights as Owners – Exercise any or all of the rights and privileges attaching to the Investment Property and deal with the Investment Property as if the Agent were the absolute owner of the Investment Property (including the right to exchange at its discretion, any and all of the Investment Property upon any Issuer’s amalgamation, merger, consolidation, reorganization, recapitalization, restructuring or other readjustment or upon any Grantor’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, depository, transfer agent, registrar, securities intermediary, futures intermediary, clearing agency or other designated agency upon such terms and conditions as it may determine) and collect, draw upon, receive, appropriate and sell all or any part of the Investment Property; and
  - (iii) Application to Debt – Apply any dividends, interest, distributions and other payments payable to the Agent in respect of the Investment Property to the Secured Obligations, in accordance with the Credit Agreement;

- (g) **Bankruptcy Claims** – File proofs of claims or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, arrangement, dissolution or other proceedings (voluntary or otherwise) relating to any Grantor;
- (h) **Enforcing Third Party Obligations** – In any Grantor’s name, perform, at such Grantor’s expense, any and all of such Grantor’s obligations or covenants relating to the Collateral and enforce performance by any other parties of their obligations in relation to the Collateral and settle any disputes with other parties upon terms that the Agent deems appropriate, in its discretion;
- (i) **Collection of Accounts** – On its own account or through a receiver, receiver-manager or agent and whether alone or in conjunction with the exercise of all or any other remedies contemplated by this Agreement, notify and direct Account Debtors and any Person obligated to any Grantor under a promissory note or bill of exchange to make all payments whatsoever to the Agent and the Agent shall have the right, at any time, to hold all amounts acquired from any Account Debtors and any Person obligated to any Grantor under a promissory note or bill of exchange and any Proceeds as part of the Collateral. Upon the occurrence, and during the continuance of, an Event of Default any payments received by any Grantor shall be held by such Grantor in trust for the Agent in the same medium in which received, shall not be commingled with any assets of such Grantor and shall, at the request of the Agent be turned over to the Agent not later than the next Business Day, if the Lenders’ obligations to make further Loans under the Credit Agreement have been terminated and the Agent has declared the principal amount of the Advances outstanding due and payable and three Business Days otherwise, following the day of their receipt;
- (j) **Carry on Business** – Carry on or concur in the carrying on of all or any part of the business of any Grantor and may, in any event, to the exclusion of all others, including such Grantor, enter upon, occupy and use all premises of or occupied or used by such Grantor and use any of the personal property (which shall include fixtures) of such Grantor for such time and such purposes as the Agent sees fit. The Agent shall not be liable to any Grantor for any neglect in so doing or in respect of any related rent, costs, charges, depreciation or damages unless resulting from the Agent’s gross negligence or wilful misconduct;
- (k) **Payment of Encumbrances** – Pay any Liens 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;
- (l) **Payment of Deficiency** – If the proceeds of realization are insufficient to pay all monetary Secured Obligations, the Grantors shall, subject to applicable Laws, forthwith pay or cause to be paid to the Agent any deficiency and the Agent may sue any Grantor to collect the amount of such deficiency; or
- (m) **Dealing with Collateral** – Subject to applicable Laws, 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 Agent advisable and without notice to any Grantor. The Agent may charge on its own behalf and pay to others sums for expenses incurred and for services rendered (expressly including 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.

## 7.2 Assemble the Collateral

To assist the Agent in the implementation of such rights and remedies, each Grantor will, at its own risk and expense and immediately upon the Agent's request after the occurrence of an Event of Default which is continuing, assemble and prepare for removal such items of the Collateral as are selected by the Agent as shall, in the Agent's sole judgment, have a value sufficient to cover all the Secured Obligations.

## 7.3 Allocation of proceeds

All monies collected or received by the Agent in respect of the Collateral may be held by the Agent and may be applied on account of such parts of the Secured Obligations in accordance with the Credit Agreement.

## 7.4 Waivers and Extensions

The Agent may waive default or any breach by any Grantor 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 Agent shall extend to or be taken in any manner whatsoever to affect any subsequent breach or default of any Grantor or the rights of the Agent resulting therefrom. Any such waiver must be in writing and signed by the Agent as required pursuant to the terms of the Credit Agreement to be effective.

The Agent 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 any Grantor's guarantors or sureties and others and with the Collateral and other securities as the Agent may see fit without prejudice to the liability of such Grantor to the Secured Parties, or the Agent's rights, remedies and powers under this Agreement. No extension of time, forbearance, indulgence or other accommodation now, heretofore or hereafter given by the Agent to any Grantor shall operate as a waiver, alteration or amendment of the rights of the Agent or otherwise preclude the Agent from enforcing such rights.

## 7.5 Remedies Cumulative and Waivers

For greater certainty, it is expressly understood and agreed that the rights and remedies of the Agent 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 Agent 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 Agent may be lawfully entitled for such default or breach. Any

waiver by the Agent 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 Agent 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 Agent under this Agreement as a result of any other default or breach under this Agreement.

#### 7.6 Effect of Possession or Receiver

As soon as the Agent takes possession of any Collateral or appoints a receiver or similar person, all powers, functions, rights and privileges of the Grantors and the directors and officers of the Grantors with respect to the Collateral shall cease, unless specifically continued by the written consent of the Agent or the receiver.

#### 7.7 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, and during the continuation of an Event of Default, each of the Agent and the other Secured Parties may at any time and from time to time without notice to any Grantor (it being expressly waived by each Grantor) set-off and compensate and apply any and all securities accounts, futures accounts, deposits, general or special, term or demand, provisional or final, matured or unmatured, and any other indebtedness at any time owing by such Secured Party, or to appropriate any other properties or assets at any time held by such Secured Party, to or for the credit of or the account of any Grantor, against and on account of the Secured Obligations, even if any of them are contingent or unmatured.

#### 7.8 Sale of Investment Property

The Agent shall give to the applicable Grantor notice of any sale pursuant to Subsection 7.1(d). Any sale pursuant to this Agreement may be made, whether commercially reasonable or not, with or without any special condition as to the upset price, reserve bid, title or evidence of title or other matter and may be made from time to time as the Agent in its sole discretion deems fit, with power to vary or rescind any sale or buy in at any public sale and resell without being answerable for any loss. The Agent may sell the Investment Property for a consideration payable by instalments either with or without taking security for the payment of the instalments and may make and deliver to any purchaser good and sufficient conveyances of the Investment Property and give receipts for the purchase money, and the sale shall be a perpetual bar, both at law and in equity, against each Grantor and all those claiming an interest by, from, through or under such Grantor. If there is a sale pursuant to this Agreement, each Grantor agrees to provide all information, certificates and consents required under applicable securities Laws or under the rules, by-laws or policies of the exchanges on which any of the Investment Property may be listed and posted for trading to permit the sale of the Investment Property in compliance with the applicable Laws, rules, by-laws or policies.

Without limiting the generality of Section 7.1(d), each Grantor acknowledges that when disposing of any of the Investment Property, the Agent may be unable to effect a public sale of any or all of the Investment Property, or to sell any or all of the Investment Property as a control block sale at more than a stated premium to the "market price" of any securities forming part of the Investment Property, by reason of certain provisions contained in the Securities Act (Ontario) and applicable securities 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 obligated to agree, among other things, to acquire the Investment Property as principal and to comply with any other resale restrictions provided for in the Securities Act (Ontario) and other applicable securities Laws. Each Grantor acknowledges and agrees that any private sale may result in prices and other terms less favourable to the seller than if the sale were a public sale or a control block sale and, notwithstanding such circumstances, agrees that any 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 Agent 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 the Investment Property to qualify the 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.

In addition, since U.S. federal and state securities laws may impose certain restrictions on the method by which a sale of the Investment Property may be effected, each Grantor agrees that the Agent may attempt to sell in the U.S. all or any part of the Investment Property by a private placement. In so doing, the Agent may solicit offers to buy all or any part of the Investment Property for cash, from a limited number of investors deemed by the Agent, in its sole discretion, to be responsible parties who might be interested in purchasing the Investment Property. If the Agent shall solicit offers from not less than five investors, then the acceptance by the Agent of the highest offer obtained shall be deemed to be a commercially reasonable method of disposition of the Investment Property.

#### 7.9 Limitation of Liability

The Agent shall not be liable or accountable:

- (a) 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
- (b) for any failure to (i) exercise or exhaust any of its rights and remedies, (ii) take possession of, seize, collect, realize, sell, lease or otherwise dispose of or obtain payment for the Collateral, or (iii) protect the Collateral from depreciating in value or becoming worthless, and shall not, in each case, be bound to institute proceedings for such purposes or for the purpose of preserving any rights, remedies or powers of the Agent, any Grantor or any other Person in respect of same.

The Agent shall not by virtue of these presents be deemed to be a mortgagee in possession of the Collateral. Each Grantor releases and discharges the Agent and the receiver from every claim of every nature, whether sounding in damages or not, which may arise or be caused to such Grantor or any Person claiming through or under such Grantor by reason or as a result of anything done or not done by the Agent or any successor or assign claiming through or under the Agent or the receiver under the provisions of this Agreement unless such claim be the result of dishonesty, wilful misconduct, or gross neglect.

ARTICLE 8  
POWER OF ATTORNEY

8.1 Grant

Each Grantor irrevocably constitutes and appoints the Agent as the true and lawful attorney of such Grantor with power of substitution in the name of such Grantor to do any and all acts and things, complete any endorsements or registrations and execute and deliver all agreements, documents and instruments as the Agent, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise its rights and remedies, provided that such power of attorney shall not be exercised unless an Event of Default has occurred and is continuing. Each Grantor ratifies and agrees to ratify all lawful acts of any attorney taken or done in accordance with this Section 8.1. This power of attorney being coupled with an interest shall not be revoked or terminated by any act and shall remain in full force and effect until this Agreement has been terminated.

ARTICLE 9  
ADDITIONAL GRANTORS

9.1 Addition of New Grantors

Additional Persons may from time to time after the date of this Agreement become Grantors under this Agreement by executing and delivering to the Agent a supplemental agreement (together with all schedules thereto, a "Joinder") to this Agreement, in substantially the form attached hereto as Exhibit A. Effective from and after the date of the execution and delivery by any Person to the Agent of a Joinder:

- (a) such Person shall be, and shall be deemed for all purposes to be, a Grantor under this Agreement with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities, obligations, liens and Security Interests, as if such Person had been an original signatory to this Agreement as a Grantor; and
- (b) all Collateral of such Person shall be, and shall be deemed for all purposes to be, "Collateral" of such Person for the purposes of this Agreement and subject to "Security Interests" from such Person in accordance with the provisions of this Agreement as security for the due payment and performance of the Secured Obligations of such Person to any Secured Party in accordance with the provisions of this Agreement.

The execution and delivery of a Joinder by any additional Person shall not require the consent of any Grantor and all of the liabilities and obligations of any Grantor under this Agreement, and all Security Interests of the Grantors, shall remain in full force and effect and shall not be affected or diminished by the addition or release of any other Grantors hereunder.

## ARTICLE 10 GENERAL

### 10.1 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a “Notice”) shall be in writing and shall be sufficiently given if delivered pursuant to the Credit Agreement.

### 10.2 Continuing Security

The Security Interest 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 the 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 Agent and the Grantors expressly provide to the contrary in writing.

### 10.3 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 the necessary Persons as required pursuant to the Credit Agreement.

### 10.4 Assignment and Enurement

This Agreement may be assigned by the Agent in accordance with the Credit Agreement and any such assignee shall be entitled to exercise any and all discretions, powers and rights of the Agent under this Agreement. No Grantor may assign this Agreement or any of its rights or obligations under this Agreement. All of the Agent’s rights under this Agreement shall enure to the benefit of its successors and assigns and all of any Grantor’s obligations under this Agreement shall bind such Grantor and its successors and permitted assigns.

### 10.5 Further Assurances

Each Grantor 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 Agent 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.

### 10.6 Filings

At the request of the Agent, each Grantor will promptly effect all registrations, filings, recordings and all re-registrations, re-filings and re-recordings of or in respect of this Agreement and the Security Interest in all offices in all jurisdictions and at such times as may be necessary or of advantage in perfecting, maintaining and protecting the validity, effectiveness and priority of such Security Interest. The Agent is, however, authorized, at its option, to make such registrations, filings or recordings or such re-registrations, re-filings or re-recordings against such Grantor as it



may deem necessary or appropriate to perfect, maintain or protect the security interest created under this Agreement.

#### 10.7 Execution and Delivery

This Agreement may be executed by the parties in counterparts and may be executed and delivered by facsimile or other electronic means and all such counterparts, facsimiles or other electronic means shall together constitute one and the same agreement.

Each Grantor acknowledges receiving a copy of this Agreement, and further agrees that a carbon, photographic, photostatic or other reproduction of a financing statement is sufficient as a financing statement.

#### 10.8 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.

#### 10.9 Security Interests Effective Immediately

Neither the execution of, nor any filing with respect to, this Agreement shall obligate any Lender to make any advance or loan or further advance, or bind any Lender to grant or extend any credit to the Grantors, but the Security Interest shall take effect forthwith upon the execution of this Agreement by the Grantors.

#### 10.10 Statutory Waivers

To the fullest extent permitted by law, each Grantor waives all of the rights, benefits and protections given by the provisions of any existing or future statute which imposes limitations upon the powers, rights or remedies of the Agent or upon the methods of realization of security, including any seize or sue or anti-deficiency statute or any similar provisions of any other statute.

#### 10.11 Reasonableness

Each Grantor acknowledges that the provisions of this Agreement and, in particular, those respecting rights, remedies and powers of the Secured Parties and any receiver against any Grantor, its business and any Collateral upon the occurrence of an Event of Default that is continuing, are commercially reasonable and not manifestly unreasonable.

#### 10.12 Attornment

Each of the parties irrevocably submits to the non-exclusive jurisdiction of any court in the Province of Ontario for the purposes of any legal or equitable suit, action or proceeding in connection with this Agreement.

### 10.13 Discharge

Upon the occurrence of any Lien Release Event (as defined in the Credit Agreement) or Release/Subordination Event (as defined in the Credit Agreement), the Agent shall upon receipt of a Release Certificate (as defined in the Credit Agreement), take all Release Actions reasonably requested by the Grantors in connection with such Lien Release Event or Release/Subordination Event, in each case, in accordance with Section 10.11 of the Credit Agreement. Without limiting the foregoing, upon satisfaction of the Termination Conditions (as defined in the Credit Agreement), the Agent shall deliver to the Grantors such documents as shall be requisite to discharge the Security Interests. Any execution and delivery of documents pursuant to this Section 9.15 shall be without recourse to or warranty by the Agent.

### 10.14 Intercreditor Agreement

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT AND THIS AGREEMENT, THE PROVISIONS OF SUCH APPLICABLE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[Remainder of the page intentionally left blank]

IN WITNESS OF WHICH each Grantor has duly executed this Agreement.

**2822588 ONTARIO INC.**

By:   
Name: Walt Stothers  
Title: Chief Financial Officer

**2822593 ONTARIO INC.**

By:   
Name: Walt Stothers  
Title: Chief Financial Officer


**12627191 CANADA INC.**

By:   
Name: Walt Stothers  
Title: Chief Financial Officer

**12627337 CANADA INC.**

By:   
Name: Walt Stothers  
Title: Chief Financial Officer

**CANADIAN HOSPITAL  
SPECIALTIES LIMITED**

By:   
Name: Walt Stothers  
Title: Chief Financial Officer

[Signature Page - Cernidin Security Agreement (First Lien)]

**TRADEMARK**  
**REEL: 008394 FRAME: 0156**

GOLUB CAPITAL MARKETS LLC, as Agent

By: 

Name: Marc C. Robinson

Title: Senior Managing Director

EXHIBIT A

FORM OF JOINDER

JOINDER AGREEMENT

THIS JOINDER is made as of \_\_\_\_\_, 20\_\_ in favour of GOLUB CAPITAL MARKETS, LLC, as agent for the benefit of the Secured Parties (together with its successors and assigns in such capacity, the “Agent”)

RECITALS:

A. Reference is made to (i) the first lien credit agreement dated as of April 15, 2021 among 2822588 Ontario Inc. (which, after consummation of the Acquisition and the Closing Date Amalgamation (as defined in the Credit Agreement referred to below), will be Canadian Hospital Specialties Limited) as the borrower, 2825593 Ontario Inc., as Holdings, 12927191 Canada Inc. and 12627337 Canada Inc., as subsidiary guarantors, the Agent, the Lenders from time to time party thereto and Golub Capital Markets LLC and Owl Rock Capital Advisors LLC as joint lead arrangers and joint bookrunners (as the same may be amended, supplemented, restated, extended, renewed or superseded from time to time, the “Credit Agreement”), and (ii) the pledge and security agreement (as amended, supplemented, restated, extended, renewed or replaced from time to time, the “Pledge”) dated as of April 15, 2021 granted by the Grantors in favour of the Agent.

B. Section 9.1 of the Pledge provides that additional Persons may from time to time after the date of the Pledge become Grantors under the Pledge by executing and delivering to the Agent a supplemental agreement to the Pledge in the form of this Joinder.

C. The undersigned (the “New Grantor”) is a [wholly-owned Subsidiary] of■, and, as a condition to the Secured Parties continuing to make certain financial accommodation available to the Borrower under the Credit Agreement, the New Grantor has agreed to execute and deliver this Joinder to the Agent.

THEREFORE, the parties agree as follows:

1. Capitalized terms used but not otherwise defined in this Joinder have the meanings given to such terms in the Pledge.
2. The New Grantor has received a copy of, and has reviewed, the Pledge and is executing and delivering this Joinder to the Agent pursuant to Section 9.1 of the Pledge.
3. Effective from and after the date this Joinder is executed and delivered to the Agent by the New Grantor:
  - (a) the New Grantor shall be, and shall be deemed for all purposes to be, a Grantor under the Pledge with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities and obligations (including, without limitation, the granting of Security Interests thereunder), as if the New Grantor had been, as of the date of this Joinder, an original signatory to the Pledge as a Grantor; and

- (b) all Collateral of the New Grantor shall be, and shall be deemed for all purposes to be, "Collateral" of the New Grantor for the purposes of the Pledge and subject to Security Interests granted by the New Grantor in accordance with the provisions of the Pledge as security for the due payment and performance of the Secured Obligations of the New Grantor to any Secured Party in accordance with the provisions of the Pledge.

In furtherance of the foregoing, the New Grantor, as continuing security for the repayment and the performance of each of the Secured Obligations, grants to the Agent, a first continuing, specific and fixed security interest in all of such New Grantor's Collateral. Each reference to a Grantor in the Pledge shall be deemed to include the New Grantor. The terms and provisions of the Pledge are incorporated by reference in this Joinder.

4. The New Grantor represents and warrants to the Agent that (a) this Joinder has been duly authorized, executed and delivered by the New Grantor and constitutes a legal, valid and binding obligation of the New Grantor enforceable against the New Grantor in accordance with its terms, (except as such enforceability may be limited by the availability of equitable remedies and the effect of bankruptcy, insolvency or similar laws affecting the enforcement of creditor's rights generally), (b) the attached supplements to the schedules to the Pledge completely set forth all additional information required pursuant to the Pledge, and the New Grantor hereby agrees that such supplements to the schedules shall constitute part of the schedules to the Pledge, and (c) except as otherwise set forth in such supplements, each of the representations and warranties made or deemed to have been made by it under the Pledge as a Grantor are true and correct on the date of this Joinder.
5. Upon this Joinder bearing the signature of any Person claiming to have authority to bind the New Grantor coming into the possession of the Agent, this Joinder and the Pledge shall be deemed to be finally and irrevocably executed and delivered by, and be effective and binding on, and enforceable against, the New Grantor free from any promise or condition affecting or limiting the liabilities of the New Grantor and the New Grantor shall be, and shall be deemed for all purposes to be, a Grantor under the Pledge. No statement, representation, agreement or promise by any officer, employee or agent of the Agent or any Lender, unless expressly set forth in this Joinder, forms any part of this Joinder or has induced the New Grantor to enter into this Joinder and the Pledge or in any way affects any of the agreements, obligations or liabilities of the New Grantor under this Joinder and the Pledge.
6. This Joinder may be executed by the parties in counterparts and may be executed and delivered by facsimile or other electronic means and all such counterparts, facsimiles or other electronic means shall together constitute one and the same agreement.
7. This Joinder is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of any Grantor may be found.
8. This Joinder may be assigned by the Agent. The New Grantor may not assign this Joinder or any of its rights or obligations under this Joinder. All of the Agent's rights under this

Agreement shall enure to the benefit of its successors and assigns and all of any the New Grantor's obligations under this Agreement shall bind the New Grantor and its successors and assigns.

[Remainder of the page intentionally left blank]

IN WITNESS OF WHICH the New Grantor has duly executed this Agreement.

[NEW GRANTOR]

By: \_\_\_\_\_  
Name: ■  
Title: ■

By: \_\_\_\_\_  
Name: ■  
Title: ■



SCHEDULE 1.1

ISSUERS

Prior to the Closing Date Amalgamation

Grantor	Issuer
2822593 Ontario Inc.	2822588 Ontario Inc.

Following to the Closing Date Amalgamation

Grantor	Issuer
2822593 Ontario Inc.	Canadian Hospital Specialties Limited
Canadian Hospital Specialties Limited	12627191 Canada Inc.
Canadian Hospital Specialties Limited	12627337 Canada Inc.

SCHEDULE 4.1(a)

PLACES OF BUSINESS/  
CHIEF EXECUTIVE OFFICE

2822588 Ontario Inc. (which, after consummation of the Acquisition and the Closing Date Amalgamation, will be Canadian Hospital Specialties Limited)

1. Chief Executive Office and Registered Office: 79 Wellington St. W, 30<sup>th</sup> Floor, Box 270, TD South Tower, Toronto, Ontario M5K 1N2
2. 2760 Brighton Road, Oakville, Ontario, L6H 7T7, Canada
3. 2810 Coventry Road, Oakville, Ontario, L6H 6R1, Canada
4. 1293 North Service Road East, Unit 1, Oakville, Ontario, L6H 1A7, Canada
5. 19099 25<sup>th</sup> Avenue, Units 103 and 203, Surrey, British Columbia, V3S 3V2, Canada
6. 9400-9430 Pascal Gagnon Street, Montreal, Quebec, H1P 1Z7, Canada
7. 258 Galaxy Blvd., Toronto, Ontario, M9W 5R8, Canada

2822593 Ontario Inc.

1. Chief Executive Office and Registered Office: 79 Wellington St. W, 30<sup>th</sup> Floor, Box 270, TD South Tower, Toronto, Ontario M5K 1N2
2. 2760 Brighton Road, Oakville, Ontario, L6H 7T7, Canada
3. 2810 Coventry Road, Oakville, Ontario, L6H 6R1, Canada
4. 1293 North Service Road East, Unit 1, Oakville, Ontario, L6H 1A7, Canada
5. 19099 25<sup>th</sup> Avenue, Units 103 and 203, Surrey, British Columbia, V3S 3V2, Canada
6. 9400-9430 Pascal Gagnon Street, Montreal, Quebec, H1P 1Z7, Canada
7. 258 Galaxy Blvd., Toronto, Ontario, M9W 5R8, Canada

12627191 Canada Inc.

1. Chief Executive Office and Registered Office: 9400-9430 Pascal Gagnon Street, Montreal, Quebec, H1P 1Z7, Canada
2. 2760 Brighton Road, Oakville, Ontario, L6H 7T7, Canada
3. 2810 Coventry Road, Oakville, Ontario, L6H 6R1, Canada
4. 1293 North Service Road East, Unit 1, Oakville, Ontario, L6H 1A7, Canada
5. 19099 25<sup>th</sup> Avenue, Units 103 and 203, Surrey, British Columbia, V3S 3V2, Canada
6. 258 Galaxy Blvd., Toronto, Ontario, M9W 5R8, Canada

12627337 Canada Inc.

1. Chief Executive Office and Registered Office: 9400-9430 Pascal Gagnon Street, Montreal, Quebec, H1P 1Z7, Canada
2. 2760 Brighton Road, Oakville, Ontario, L6H 7T7, Canada
3. 2810 Coventry Road, Oakville, Ontario, L6H 6R1, Canada
4. 1293 North Service Road East, Unit 1, Oakville, Ontario, L6H 1A7, Canada

5. 19099 25<sup>th</sup> Avenue, Units 103 and 203, Surrey, British Columbia, V3S 3V2, Canada
6. 258 Galaxy Blvd., Toronto, Ontario, M9W 5R8, Canada

SCHEDULE 4.1(e)

PLEGDED SECURITIES

Prior to the Closing Date Amalgamation

Issuer Name	Issued To	Certificate Number	Number of Shares/Units	Class of Shares/Units	Percentage of Outstanding Shares/Units held by Pledgor
2822588 Ontario Inc.	2822593 Ontario Inc.	C-1	100	Common shares	100%
2822588 Ontario Inc.	2822593 Ontario Inc.	C-2	304,054,023.25	Common shares	
2822588 Ontario Inc.	2822593 Ontario Inc.	C-5	1,372,745.36	Common shares	
12627191 Canada Inc.	Canadian Hospital Specialties Limited	C-1	1	Common shares	100%
12627191 Canada Inc.	Canadian Hospital Specialties Limited	CAP-1	897,750	Class A Preferred shares	100%
12627337 Canada Inc.	Canadian Hospital Specialties Limited	CA-1	100	Class A shares	100%

Following the Closing Date Amalgamation

Issuer Name	Issued To	Certificate Number	Number of Shares/Units	Class of Shares/Units	Percentage of Outstanding Shares/Units held by Pledgor
Canadian Hospital Specialties Limited	2822593 Ontario Inc.	C-1	100	Common shares	100%
12627191 Canada Inc.	Canadian Hospital Specialties Limited	C-1	1	Common shares	100%

12627191 Canada Inc.	Canadian Hospital Specialties Limited	CAP-1	897,750	Class A Preferred shares	100%
12627337 Canada Inc.	Canadian Hospital Specialties Limited	CA-1	100	Class A shares	100%

### PLEGGED PROMISSORY NOTES

The Global Intercompany Note dated as of April 15, 2021, executed by and among the Grantors.

SCHEDULE 4.1(f)

ACCOUNTS

<b>Financial Institution</b>	<b>Account Number</b>
Canadian Imperial Bank of Commerce	9463917
Canadian Imperial Bank of Commerce	9463518
Canadian Imperial Bank of Commerce	0477516
Canadian Imperial Bank of Commerce	0516414
Canadian Imperial Bank of Commerce	0477419
Canadian Imperial Bank of Commerce	8938016
Canadian Imperial Bank of Commerce	6714706
Canadian Imperial Bank of Commerce	1065211
Canadian Imperial Bank of Commerce	1700715

SCHEDULE 4.1(g)

INTELLECTUAL PROPERTY RIGHTS

Patents

<u>Registered Owner</u>	<u>Title</u>	<u>Patent Number</u>
Canadian Hospital Specialties Limited	DRUG DELIVERY NEEDLE DEVICE	CA 2513162
Canadian Hospital Specialties Limited	CONNECTOR FOR CATHETER	US 15/897,372
Canadian Hospital Specialties Limited (1744407 Ontario Inc. (formerly known as Medquest Medical Inc.) amalgamated with Canadian Hospital Specialties Limited)	CONNECTOR FOR CATHETER	CA 2,995,280

Trademarks

<u>Registered Owner</u>	<u>Trademark</u>	<u>Registration Number</u>
Canadian Hospital Specialties Limited	CANADIAN HOSPITAL SPECIALTIES (Word)	TMA815018
Canadian Hospital Specialties Limited	MED-RX (Word)	TMA339093
Canadian Hospital Specialties Limited	MED-RX (US Trademark)	1465323
Canadian Hospital Specialties Limited	BENLAN (Word)	TMA773921
Canadian Hospital Specialties Limited	INTER V Design (Design)	TMA937142
Canadian Hospital Specialties Limited	CHS DESIGN (Design)	TMA422282
Canadian Hospital Specialties Limited	CIRCLE TEARDROP (Design)	TMA777942
Canadian Hospital Specialties Limited	CHS Design (Design)	TMA815017

Domain names:

1. BENLAN.COM

2. Bestleadapron.ca
3. Bestleadapron.com
4. Bestpbapron.ca
5. Bestpbapron.com
6. Canadianhospitalspecialties.ca
7. Canadianshospitalspecialties.com
8. CHSINTERVENTIONAL.COM
9. CHSLTD.COM
10. CHSULC.COM
11. MED-RX.CA
12. MED-RX.COM
13. MEDRX.CA
14. Mpwi.ca
15. Pbapron.ca
16. Pbapron.com
17. Ryanmedical.com