



Registration of a Charge

Company Name: **COOKE AQUACULTURE SCOTLAND LIMITED**

Company Number: **SC419789**



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Details of Charge

Date of creation: **31/03/2022**

Charge code: **SC41 9789 0010**

Persons entitled: **DNB BANK ASA, NEW YORK BRANCH IN ITS CAPACITY AS ADMINISTRATIVE AGENT FOR THE SECURED PARTIES UNDER AND AS DEFINED IN THE CREDIT AGREEMENT**

Brief description: **THE FOLLOWING INTELLECTUAL PROPERTY RIGHTS, BOTH STATUTORY AND COMMON LAW RIGHTS, IF APPLICABLE: ALL INTELLECTUAL PROPERTY OF EVERY KIND AND NATURE OF ANY PLEDGOR, WHETHER NOW OWNED OR HEREAFTER ACQUIRED BY ANY PLEDGOR, INCLUDING, INVENTIONS, DESIGNS, PATENTS, COPYRIGHTS, TRADEMARKS, IP AGREEMENTS, TRADE SECRETS, DOMAIN NAMES, INDUSTRIAL DESIGNS, CONFIDENTIAL OR PROPRIETARY TECHNICAL AND BUSINESS INFORMATION, KNOW-HOW, SHOW-HOW OR OTHER DATA OR INFORMATION AND ALL RELATED DOCUMENTATION. PATENTS, COPYRIGHTS, TRADEMARKS AND IP AGREEMENTS ARE EACH AS DEFINED IN THE SECURITY DOCUMENT.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MORTON FRASER LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 419789

Charge code: SC41 9789 0010

The Registrar of Companies for Scotland hereby certifies that a charge dated 31st March 2022 and created by COOKE AQUACULTURE SCOTLAND LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2022 .

Given at Companies House, Edinburgh on 6th April 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

SECURITY AGREEMENT

dated and effective as of

March 31, 2022

among

COOKE AQUACULTURE FRESHWATER LIMITED,
COOKE AQUACULTURE SCOTLAND LIMITED,
COOKE AQUACULTURE UK HOLDINGS LIMITED,
LAKELAND CAIRNDOW LIMITED,
NORTHEAST NUTRITION SCOTLAND LIMITED,

each other Subsidiary Loan Party
party hereto

and

DNB BANK ASA, NEW YORK BRANCH,
as Administrative Agent

TABLE OF CONTENTS

Page

ARTICLE I

DEFINITIONS

SECTION 1.1.	Credit Agreement	1
SECTION 1.2.	Other Defined Terms.....	1

ARTICLE II

PLEDGE OF SECURITIES

SECTION 2.1.	Pledge	4
SECTION 2.2.	Delivery of the Pledged Collateral	5
SECTION 2.3.	Representations, Warranties and Covenants.....	5
SECTION 2.4.	Certification of Limited Liability Company and Limited Partnership Interests.....	7
SECTION 2.5.	Registration in Nominee Name; Denominations	7
SECTION 2.6.	Voting Rights; Dividends and Interest, Etc.	8
SECTION 2.7.	ULC Provisions	9

ARTICLE III

SECURITY INTERESTS IN OTHER PERSONAL PROPERTY

SECTION 3.1.	Security Interest.....	9
SECTION 3.2.	Representations and Warranties	11
SECTION 3.3.	Covenants	13
SECTION 3.4.	Other Actions.....	15
SECTION 3.5.	Covenants Regarding Patent, Trademark and Copyright Collateral.....	16
SECTION 3.6.	Control Agreements.....	17

ARTICLE IV

REMEDIES

SECTION 4.1.	Remedies Upon Default.....	18
SECTION 4.2.	Application of Proceeds.....	19
SECTION 4.3.	Securities Act, Etc.	20
SECTION 4.4.	Collection of Receivables Assets.....	20
SECTION 4.5.	Special Collateral Account.....	20
SECTION 4.6.	Pledgors' Obligations Upon Event of Default.....	21

ARTICLE V

MISCELLANEOUS

SECTION 5.1.	Notices	21
SECTION 5.2.	Security Interest Absolute	21
SECTION 5.3.	[Reserved].....	21

SECTION 5.4.	Binding Effect; Several Agreements	21
SECTION 5.5.	Successors and Assigns	22
SECTION 5.6.	Administrative Agent's Fees and Expenses; Indemnification.....	22
SECTION 5.7.	Administrative Agent Appointed Attorney-in-Fact.....	22
SECTION 5.8.	Governing Law	23
SECTION 5.9.	Waivers; Amendment	23
SECTION 5.10.	WAIVER OF JURY TRIAL	23
SECTION 5.11.	Severability	24
SECTION 5.12.	Counterparts	24
SECTION 5.13.	Headings	25
SECTION 5.14.	Jurisdiction; Consent to Service of Process	25
SECTION 5.15.	Termination or Release	25
SECTION 5.16.	Additional Subsidiaries.....	26
SECTION 5.17.	General Authority of the Administrative Agent	26
SECTION 5.18.	Survival of Agreement.....	26
SECTION 5.19.	Conflicts with Local Law Security Documents.....	26

Schedules

Schedule I	Local Law Filings
Schedule II	Pledged Stock; Pledged Debt
Schedule III	Intellectual Property
Schedule IV	Commercial Tort Claims

Exhibits

Exhibit I	Form of Supplement to the Security Agreement
Exhibit II	Form of Notice of Grant of Security Interest in Intellectual Property

SECURITY AGREEMENT dated and effective as of March 31, 2022, is among COOKE AQUACULTURE FRESHWATER LIMITED, COOKE AQUACULTURE SCOTLAND LIMITED, COOKE AQUACULTURE UK HOLDINGS LIMITED, LAKE LAND CAIRNDOW LIMITED and NORTHEAST NUTRITION SCOTLAND LIMITED (each an “*Initial Pledgor*”, and together the “*Initial Pledgors*”), each other Subsidiary Loan Party that becomes a party hereto after the date hereof and DNB BANK ASA, NEW YORK BRANCH, as administrative agent for the Secured Parties referred to herein (together with its successors and assigns in such capacity, the “*Administrative Agent*”).

PRELIMINARY STATEMENT

Reference is made to the Third Amended and Restated Credit Agreement, dated as of March 31, 2022 (as amended, supplemented, increased, extended, renewed, refinanced, amended and restated or otherwise modified from time to time, the “*Credit Agreement*”), among COOKE AQUACULTURE INC., a New Brunswick corporation (the “*Canadian Borrower*” or “*Parent*”), COOKE AQUACULTURE USA INC., a Maine corporation (the “*U.S. Borrower*” and, together with the Canadian Borrower, the “*Borrowers*”), KELLY COVE SALMON LTD., a New Brunswick corporation (“*KCS*”), the Lenders party thereto from time to time, the Issuing Banks party thereto from time to time, the Administrative Agent, and the other parties party thereto. The Lenders and the Issuing Banks have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders and the Issuing Banks to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement on or prior to the Third Amendment and Restatement Closing Date. The Initial Pledgors will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement. The Initial Pledgors are willing to execute and deliver this Agreement in order to induce the Lenders and the Issuing Banks to extend such credit under the Credit Agreement.

Therefore, to induce the Lenders and the Issuing Banks to make their respective extensions of credit under the Credit Agreement the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.1. ***Credit Agreement.*** (a) Capitalized terms used in this Agreement and not otherwise defined herein have the respective meanings assigned thereto in the Credit Agreement. Any terms (whether capitalized or lower case) used in this Agreement that are defined in the Uniform Commercial Code shall be construed and defined as set forth in the Uniform Commercial Code unless otherwise defined herein or in the Credit Agreement; provided that to the extent that the Uniform Commercial Code is used to define any term used herein and if such term is defined differently in different Articles of the Uniform Commercial Code, the definition of such term contained in Article 9 of the Uniform Commercial Code shall govern.

(b) The rules of construction specified in Section 1.02 of the Credit Agreement also apply to this Agreement.

SECTION 1.2. ***Other Defined Terms.*** As used in this Agreement, the following terms have the meanings specified below: “*Account Debtor*” means any person who is or who may become obligated to any Pledgor under, with respect to or on account of an Account, Chattel Paper or General Intangibles.

“Administrative Agent” has the meaning assigned to such term in the preliminary statement of this Agreement.

“Agreement” means this Security Agreement, as amended, restated, supplemented or otherwise modified from time to time.

“Article 9 Collateral” has the meaning assigned to such term in Section 3.1(a).

“Collateral” means Article 9 Collateral and Pledged Collateral. For the avoidance of doubt, the term Collateral does not include any Excluded Property.

“Copyright License” means any written agreement, now or hereafter in effect, granting any right to any Pledgor under any Copyright now or hereafter owned by any third party, and all rights of any Pledgor under any such agreement (including any such rights that such Pledgor has the right to license).

“Copyrights” means all of the following now directly owned or hereafter acquired by any Pledgor: (a) all copyright rights in any work subject to copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise; (b) all registrations and applications for registration of any such Copyright in the United States or any other country, including registrations, supplemental registrations and pending applications for registration in the United States Copyright Office and the right to obtain all renewals thereof, including those listed on *Schedule III*; (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing; and (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof.

“Federal Securities Laws” has the meaning assigned to such term in Section 4.3.

“Initial Pledgor” has the meaning assigned to such term in the preamble.

“Intellectual Property” means the following intellectual property rights, both statutory and common law rights, if applicable: all intellectual property of every kind and nature of any Pledgor, whether now owned or hereafter acquired by any Pledgor, including, inventions, designs, Patents, Copyrights, Trademarks, IP Agreements, trade secrets, domain names, industrial designs, confidential or proprietary technical and business information, know-how, show-how or other data or information and all related documentation.

“Intellectual Property Collateral” has the meaning assigned to such term in Section 3.2(f).

“IP Agreements” means all Copyright Licenses, Patent Licenses, and Trademark Licenses, including, without limitation, the agreements set forth on *Schedule III* hereto.

“Local Law Share Security Document” means, with respect to any Pledgor, a Security Document to which such Pledgor is a party pursuant to which such Pledgor grants a Lien to the Administrative Agent over Equity Interests, which Security Document is governed by the law of the jurisdiction of the issuer of such Equity Interests.

“Notices of Grant of Security Interest in Intellectual Property” means the notices of grant of security interest substantially in the form attached hereto as *Exhibit II* or such other form as shall be reasonably acceptable to the Administrative Agent.

“Patent License” means any written agreement, now or hereafter in effect, granting to any Pledgor any right to make, use or sell any invention or design covered by a Patent, now or hereafter owned by any third party (including any such rights that such Pledgor has the right to license).

“Patents” means all of the following now directly owned or hereafter acquired by any Pledgor: (a) all patents of the United States or the equivalent thereof in any other country or jurisdiction, including those listed on *Schedule III*, and all applications for patents of the United States or the equivalent thereof in any other country or jurisdiction, including those listed on *Schedule III*; (b) all provisionals, reissues, extensions, continuations, divisions, continuations-in-part, reexaminations or revisions thereof, and the inventions or designs disclosed or claimed therein; (c) all claims for, and rights to sue for, past or future infringements of any of the foregoing and (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement thereof.

“Pledged Collateral” has the meaning assigned to such term in Section 2.1(e).

“Pledged Debt” has the meaning assigned to such term in Section 2.1(b).

“Pledged Securities” means any promissory notes, stock certificates, certificated securities, certificates or other instruments now or hereafter representing or evidencing any Pledged Collateral.

“Pledged Stock” has the meaning assigned to such term in Section 2.1(a).

“Pledgor” means the Initial Pledgors and any other Subsidiary Loan Party that becomes a party hereto pursuant to Section 5.16.

“Proceeds” means all “Proceeds” as defined in the Uniform Commercial Code, including all proceeds of, and all other profits, products, rents or receipts, in whatever form, arising from the collection, sale, lease, exchange, assignment, licensing or other disposition of, or other realization upon, any Collateral, including all claims of the relevant Pledgor against third parties for loss of, damage to or destruction of, or for proceeds payable under, or unearned premiums with respect to, policies of insurance in respect of, any Collateral, and any condemnation or requisition payments with respect to any Collateral.

“Security Interest” has the meaning assigned to such term in Section 3.1(a).

“Subsidiary Loan Party” means the Initial Pledgors and any other Subsidiary that becomes a party hereto pursuant to Section 5.16.

“Trademark License” means any written agreement, now or hereafter in effect, granting to any Pledgor any right to use any Trademark now or hereafter owned by any third party (including any such rights that such Pledgor has the right to license).

“Trademarks” means all of the following now directly owned or hereafter acquired by any Pledgor: (a) all trademarks, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, trade names, brand names, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations thereof (if any), and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all renewals thereof, including those listed on *Schedule III*; (b) all goodwill associated with or

symbolized by the foregoing; (c) all claims for, and rights to sue for, past or future infringements, dilutions or other violations of any of the foregoing and (d) all income, royalties, damages and payments now or hereafter due and payable with respect to any of the foregoing, including damages and payments for past or future infringement, dilutions or other violations thereof.

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

ARTICLE II

Pledge of Securities

SECTION 2.1. **Pledge.** As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of the Obligations, each Pledgor hereby assigns and pledges to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all of such Pledgor’s right, title and interest in, to and under (whether now owned or existing or hereafter acquired or arising):

(a) all Equity Interests directly owned by it (including those listed on *Schedule II*) and any other Equity Interests obtained in the future by such Pledgor and any certificates representing all such Equity Interests (the “**Pledged Stock**”);

(b) (i) the debt obligations owed to such Pledgor listed opposite the name of such Pledgor on *Schedule II*, (ii) all other debt obligations existing on the Third Amendment and Restatement Closing Date or in the future issued to, or otherwise acquired by, such Pledgor, and (iii) the certificates, promissory notes and any other instruments, if any, evidencing such debt obligations (the property described in clauses (b)(i), (ii) and (iii) above, the “**Pledged Debt**”);

(c) subject to Section 2.6, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of the Pledged Stock and the Pledged Debt;

(d) subject to Section 2.6, all rights and privileges of such Pledgor with respect to the Pledged Stock, Pledged Debt and other property referred to in clause (c) above; and

(e) all Proceeds of any of the foregoing (the Pledged Stock, Pledged Debt and other property referred to in this clause (e) and in clauses (c) through (d) above being collectively referred to as the “**Pledged Collateral**”);

provided, that the Pledged Stock, Pledged Debt and other Pledged Collateral shall not include any Excluded Property; *provided*, however, that to the extent that any Equity Interests are subject to a legal, valid and enforceable Lien in favor of the Administrative Agent pursuant to a Local Law Share Security Document (such Equity Interests, the “**Locally Pledged Equity Interests**”), solely for purposes of this Agreement (and

without prejudice to any Lien granted under a Local Law Share Security Document), such Locally Pledged Equity Interests shall not constitute Pledged Stock, Pledged Collateral or Collateral under this Agreement;

TO HAVE AND TO HOLD, the Pledged Collateral together with all right, title, interest, powers, privileges and preferences pertaining or incidental thereto, unto the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties; subject, however, to the terms, covenants and conditions hereinafter set forth.

SECTION 2.2. *Delivery of the Pledged Collateral.*

(a) Each Pledgor agrees promptly (and, in any event, (x) with respect to Pledged Securities existing on the Third Amendment and Restatement Closing Date, subject to Schedule 5.15 of the Credit Agreement, on the Third Amendment and Restatement Closing Date and (y) with respect to any other Pledged Securities, within thirty (30) Business Days (or such later date as the Administrative Agent may agree) of acquisition or receipt thereof) to deliver or cause to be delivered to the Administrative Agent, for the benefit of the Secured Parties, all Pledged Securities, to the extent such Pledged Securities are either (i) Pledged Stock or (ii) in the case of promissory notes or other instruments evidencing Pledged Debt, are required to be delivered pursuant to paragraph (b) of this Section 2.2.

(b) To the extent any Indebtedness constituting Pledged Collateral owed to any Pledgor is evidenced by a promissory note or by a global intercompany note, such Pledgor shall promptly cause such promissory note to be pledged and delivered to the Administrative Agent, for the benefit of the Secured Parties, pursuant to the terms hereof. To the extent any such promissory note is a demand note, each Pledgor party thereto agrees, if requested by the Administrative Agent, to immediately demand payment thereunder upon the occurrence and during the continuance of an Event of Default unless such demand would not be commercially reasonable or would otherwise expose Pledgor to liability to the maker of such promissory note.

(c) Upon delivery to the Administrative Agent, (i) any Pledged Securities required to be delivered pursuant to the foregoing paragraphs (a) and (b) of this Section 2.2 shall be accompanied by undated stock powers or allonges, as applicable, duly executed in blank or other instruments of transfer reasonably satisfactory to the Administrative Agent, and by such other instruments and documents as the Administrative Agent may reasonably request and (ii) all other property comprising part of the Pledged Collateral delivered pursuant to the terms of this Agreement shall be accompanied to the extent necessary to perfect the security interest in or allow realization on the Pledged Collateral by proper instruments of assignment duly executed by the applicable Pledgor and such other instruments or documents) as the Administrative Agent may reasonably request. Each delivery of Pledged Securities shall be accompanied by a schedule describing such Pledged Securities, which schedule shall be deemed to be attached hereto as *Schedule II* (or a supplement to *Schedule II*, as applicable) and made a part hereof; *provided* that failure to attach any such schedule hereto shall not affect the validity of such pledge of such Pledged Securities. Each schedule so delivered shall supplement any prior schedules so delivered.

(d) Notwithstanding the foregoing, certificates evidencing Equity Interests issued by Immaterial Subsidiaries shall not be required to be delivered to the Administrative Agent pursuant to this Section 2.2.

SECTION 2.3. *Representations, Warranties and Covenants.*

(a) The Pledgors, jointly and severally, represent, warrant and covenant to and with the Administrative Agent, for the benefit of the Secured Parties, that:

(i) *Schedule II* correctly sets forth (or, with respect to any Pledged Stock issued by an issuer that is not a Subsidiary correctly sets forth, to the knowledge of the relevant Pledgor), as of the Third Amendment and Restatement Closing Date, the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by the Pledged Stock and includes (i) all Equity Interests pledged hereunder and (ii) all Pledged Debt pledged hereunder;

(ii) the Pledged Stock and Pledged Debt (with respect to any Pledged Stock or Pledged Debt issued by an issuer that is not a Subsidiary to the knowledge of the relevant Pledgor), as of the Third Amendment and Restatement Closing Date, (x) have been duly and validly authorized and issued by the issuers thereof and (y) (i) in the case of Pledged Stock, are fully paid and, with respect to Equity Interests constituting capital stock of a corporation, nonassessable and (ii) in the case of Pledged Debt, are legal, valid and binding obligations of the issuers thereof, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding at law or in equity) and any implied covenant of good faith and fair dealing;

(iii) except for the security interests granted hereunder (and other security interests not prohibited by the Loan Documents), each Pledgor (i) is and, subject to any transfers not in violation of the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on *Schedule II* (as may be supplemented from time to time pursuant to Section 2.2(c)) as owned by such Pledgor, (ii) holds the same free and clear of all Liens, other than Permitted Liens, (iii) will make no assignment, pledge, hypothecation or transfer of, or create or permit to exist any security interest in or other Lien on, the Pledged Collateral, other than pursuant to a transaction not prohibited by the Credit Agreement and other than Permitted Liens and (iv) subject to the rights of such Pledgor under the Loan Agreement to Dispose of Pledged Collateral, will use commercially reasonable efforts to defend its title or interest thereto or therein against any and all Liens (other than Permitted Liens), however arising, of all persons;

(iv) other than as set forth in the Credit Agreement, and except for restrictions and limitations imposed by the Credit Agreement or securities laws generally or otherwise not prohibited by the Credit Agreement, the Pledged Stock is and will continue to be freely transferable and assignable, and none of the Pledged Stock is or will be subject to any option, right of first refusal, shareholders agreement, charter, by-law, memorandum of association or articles of association provisions or contractual restriction of any nature that might prohibit, impair, delay or otherwise affect the pledge of such Pledged Stock hereunder, the Disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder other than under applicable Requirements of Law;

(v) each Pledgor has the power and authority to pledge the Pledged Collateral pledged by it hereunder in the manner hereby done or contemplated;

(vi) other than as set forth in the Credit Agreement, as of the Third Amendment and Restatement Closing Date, no consent or approval of any Governmental Authority, any securities exchange or any other person was or is necessary to the validity of the pledge effected hereby other than such as have been obtained and are in full force and effect;

(vii) by virtue of the execution and delivery by the respective Pledgors of this Agreement or any supplement hereto, when any Pledged Securities are delivered to the Administrative Agent, for the benefit of the Secured Parties, in accordance with this Agreement (to the extent required hereunder), financing statements naming the Administrative Agent as the

secured party described in Section 3.2 are filed in the appropriate filing office, and if applicable, the filings listed on *Schedule I* are made, the Administrative Agent will obtain, for the benefit of the Secured Parties, a legal, valid and perfected Lien upon and security interest in the Pledged Collateral under the Uniform Commercial Code or its equivalent in any applicable jurisdiction, and are subject to no Liens other than Permitted Liens;

(viii) each Pledgor that is an issuer of the Pledged Collateral confirms that it has received notice of the security interest granted hereunder and consents to such security interest, agrees to transfer record ownership of the securities issued by it in connection with any request by the Administrative Agent and agrees that it will comply with instructions of the Administrative Agent with respect to the applicable Pledged Collateral (including all Equity Interests of such issuer) without further consent by the applicable Pledgor; and

(ix) each Pledgor (x) agrees that upon request of the Administrative Agent, such Pledgor shall cause each Person that is an issuer of Pledged Stock to acknowledge in writing the security interest and Lien of the Administrative Agent in such Collateral granted by such Pledgor owning such Pledged Stock and (y) agrees and, upon request of the Administrative Agent, such Pledgor shall cause each other Person that is an issuer of Pledged Stock to agree in writing that, with respect to any such Pledged Stock, it will comply with the instructions originated by the Administrative Agent without further consent of any other Person if an Event of Default has occurred and is continuing.

SECTION 2.4. *Certification of Limited Liability Company and Limited Partnership Interests.*

(a) As of the Third Amendment and Restatement Closing Date, except as set forth on *Schedule II*, the Equity Interests in limited liability companies and limited partnerships that are pledged by the Pledgors hereunder and do not have a certificate described on *Schedule II* do not constitute a security under Section 8-103 of the Uniform Commercial Code or the corresponding code or statute of any other applicable jurisdiction.

(b) The Pledgors shall at no time elect to treat any interest in any limited liability company or limited partnership Controlled by a Pledgor and pledged hereunder as a “security” within the meaning of Article 8 of the Uniform Commercial Code or its equivalent in any jurisdiction or issue any certificate representing such interest, unless promptly thereafter (and in any event within thirty (30) days or such longer period as the Administrative Agent may permit in its reasonable discretion) the applicable Pledgor provides notification to the Administrative Agent of such election and delivers, as applicable, any such certificate to the Administrative Agent pursuant to the terms hereof.

SECTION 2.5. *Registration in Nominee Name; Denominations.* The Administrative Agent, on behalf of the Secured Parties, shall have the right to hold the Pledged Securities in the name of the applicable Pledgor, endorsed or assigned in blank or in favor of the Administrative Agent or, if an Event of Default shall have occurred and be continuing, in its own name as pledgee or the name of its nominee (as pledgee or as sub-agent). If an Event of Default shall have occurred and be continuing, each Pledgor will promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Pledgor. If an Event of Default shall have occurred and be continuing, the Administrative Agent shall have the right to exchange the certificates representing Pledged Securities held by it for certificates of smaller or larger denominations for any purpose consistent with this Agreement. Each Pledgor shall cause any Subsidiary that is not a party to this Agreement to comply with a request by the Administrative Agent, pursuant to this Section 2.5, to exchange

certificates representing Pledged Securities of such Subsidiary for certificates of smaller or larger denominations.

SECTION 2.6. *Voting Rights; Dividends and Interest, Etc.*

(a) Unless and until an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given two (2) Business Days' prior written notice to the relevant Pledgors of the Administrative Agent's intention to exercise its rights hereunder:

(i) Each Pledgor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose not prohibited by the terms of this Agreement or the Loan Documents; *provided that*, except as not prohibited by the Credit Agreement, such rights and powers shall not be exercised in any manner that would materially and adversely affect the rights and remedies of any of the Administrative Agent or any other Secured Parties under this Agreement or the Credit Agreement or the ability of the Secured Parties to exercise the same.

(ii) The Administrative Agent shall promptly execute and deliver to each Pledgor, or cause to be executed and delivered to such Pledgor, all such proxies, powers of attorney and other instruments as such Pledgor may reasonably request for the purpose of enabling such Pledgor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subparagraph (i) above.

(iii) Each Pledgor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral to the extent and only to the extent that such dividends, interest, principal and other distributions are not prohibited by, and otherwise paid or distributed in accordance with, the terms and conditions of the Loan Documents and applicable laws; provided that any noncash dividends, interest, principal or other distributions, payments or other consideration in respect thereof, including any rights to receive the same to the extent not so distributed or paid, that would constitute Pledged Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Collateral, received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise shall be and become part of the Pledged Collateral, and, if received by any Pledgor, shall not be commingled by such Pledgor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent, for the benefit of the Secured Parties, and shall be promptly delivered to the Administrative Agent, for the benefit of the Secured Parties, in the same form as so received (endorsed in a manner reasonably satisfactory to the Administrative Agent).

(b) Upon the occurrence and during the continuance of an Event of Default and after written notice by the Administrative Agent to the relevant Pledgor or Pledgors of the Administrative Agent's intention to exercise its rights hereunder, all rights of any Pledgor to receive dividends, interest, principal or other distributions that such Pledgor is authorized to receive pursuant to paragraph (a)(iii) of this Section 2.6 shall cease, and all such rights shall thereupon become vested, for the benefit of the Secured Parties, in the Administrative Agent which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Pledgor contrary to the provisions of this Section 2.6 shall not be commingled by such Pledgor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent, for the benefit of the Secured Parties, and shall

be forthwith delivered to the Administrative Agent, for the benefit of the Secured Parties, in the same form as so received (endorsed in a manner reasonably satisfactory to the Administrative Agent). Any and all money and other property paid over to or received by the Administrative Agent pursuant to the provisions of this paragraph (b) shall be retained by the Administrative Agent in an account to be established by the Administrative Agent upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 4.2. After all Events of Default have been cured or waived and Parent has delivered to the Administrative Agent a certificate of a Responsible Officer of Parent to that effect, the Administrative Agent shall promptly repay to each Pledgor (without interest) all dividends, interest, principal or other distributions that such Pledgor would otherwise be permitted to retain pursuant to the terms of paragraph (a)(iii) of this Section 2.6 and that remain in such account.

(c) Upon the occurrence and during the continuance of an Event of Default and after two (2) Business Days' prior written notice by the Administrative Agent to Parent of the Administrative Agent's intention to exercise its rights hereunder, all rights of any Pledgor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section 2.6, and the obligations of the Administrative Agent under paragraph (a)(ii) of this Section 2.6, shall cease, and all such rights shall thereupon become vested in the Administrative Agent, for the benefit of the Secured Parties, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers; *provided* that the Administrative Agent shall have the right during the continuance of an Event of Default to permit the Pledgors to exercise such rights. After all Events of Default have been cured or waived and Parent has delivered to the Administrative Agent a certificate of a Responsible Officer of Parent to that effect, each Pledgor shall have the right to exercise the voting and/or consensual rights and powers that such Pledgor would otherwise be entitled to exercise pursuant to the terms of paragraph (a)(i) above and the obligations of the Administrative Agent under paragraph (a)(ii) above shall be in effect.

SECTION 2.7. ***ULC Provisions.*** Section 2.7 of the Canadian Collateral Agreement is incorporated herein *mutatis mutandis*, as if fully set forth herein.

ARTICLE III

Security Interests in Other Personal Property

SECTION 3.1. ***Security Interest.***

(a) As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of the Obligations, each Pledgor hereby assigns and pledges to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest (the "***Security Interest***") in all right, title and interest in, to and under any and all of the following assets and properties now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, the "***Article 9 Collateral***"):

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all cash and Deposit Accounts;
- (iv) all Documents;

- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles (including, without limitation, all Intellectual Property);
- (viii) all Goods (including Farm Products);
- (ix) all Instruments (other than Pledged Debt which is governed by Article II);
- (x) all Inventory;
- (xi) all Investment Property (other than the Pledged Collateral, which is governed by Article II);
- (xii) all Letters of Credit and Letter-of-Credit Rights;
- (xiii) all Commercial Tort Claims as described on *Schedule IV* (as may be supplemented from time to time pursuant to Section 3.4 or the Supplement hereto in the form of Exhibit I);
- (xiv) all books and records, customer lists, credit files, programs, printouts and other computer materials and records pertaining to the Article 9 Collateral; and
- (xv) to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any person with respect to any of the foregoing.

Notwithstanding anything to the contrary in this Agreement, this Agreement shall not constitute a grant of a security interest in (and the Article 9 Collateral shall not include), and the other provisions hereof with respect to Collateral need not be satisfied with respect to, the Excluded Property.

(b) Each Pledgor hereby agrees to, and irrevocably authorizes the Administrative Agent to, at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) with respect to the Article 9 Collateral and the Pledged Collateral or any part thereof and amendments thereto that contain the information required by Article 9 of the Uniform Commercial Code or its equivalent in each applicable jurisdiction for the filing of any financing statement or amendment, including (i) whether such Pledgor is an organization, the type of organization and any organizational identification number issued to such Pledgor, (ii) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Article 9 Collateral relates and (iii) a description of collateral that describes such property in any other manner as the Administrative Agent may reasonably determine is necessary or advisable to ensure the perfection of the Security Interest in the Collateral granted under this Agreement, including describing such property as “all assets” or “all personal property” or words of similar effect. Each Pledgor agrees to provide such information to the Administrative Agent promptly upon request.

Each Pledgor further agrees to, and the Administrative Agent is further authorized to, file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office), such documents as may be reasonably necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Pledgor in such

Pledgor's United States registered or applied for Patents, Trademarks and Copyrights, as applicable, without the signature of such Pledgor, and naming such Pledgor or the Pledgors as debtors and the Administrative Agent as secured party.

(c) Each Pledgor hereby ratifies its authorization for the Administrative Agent to file in any relevant jurisdiction any financing statements or amendments thereto and other documents relating to the Collateral if filed prior to the Third Amendment and Restatement Closing Date.

(d) The security interest granted hereunder is security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Pledgor with respect to or arising out of the Collateral.

(e) Without limitation of the other obligations of the Pledgors under the Loan Documents to obtain consents, to the extent that the consent of a Pledgor would be required in order for another Loan Party to grant Liens to the Administrative Agent over assets pursuant to this Agreement, such Pledgor hereby consents to the security interest granted under this Agreement.

(f) Each Pledgor agrees to make the filings and take such other actions as may be required to maintain the filings described on *Schedule I*. Without limiting the foregoing, each Pledgor authorizes the Administrative Agent to make the filings described on *Schedule I*.

SECTION 3.2. ***Representations and Warranties.*** The Pledgors jointly and severally represent and warrant to the Administrative Agent, for the benefit of the Secured Parties, that:

(a) Each Pledgor has good and valid rights in and title to the Collateral with respect to which it has purported to grant a security interest hereunder, except where the failure to have such rights and title would not reasonably be expected to have individually or in the aggregate, a Material Adverse Effect, and has full power and authority to grant to the Administrative Agent the Security Interest in such Article 9 Collateral pursuant hereto, and to execute, deliver and perform its obligations in accordance with the terms of this Agreement (or any supplement hereto, as applicable), without the consent or approval of any other person as of the Third Amendment and Restatement Closing Date other than any consent or approval that has been obtained and is in full force and effect or has otherwise been disclosed herein or in the Credit Agreement.

(b) The Perfection Certificate has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Pledgor, is correct and complete, in all material respects, as of the Third Amendment and Restatement Closing Date. The Uniform Commercial Code financing statements or other appropriate filings, recordings or registrations containing a description of the Collateral that have been prepared for filing in each governmental, municipal or other office specified in the Perfection Certificate constitute all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office, in order to perfect the Security Interest in Article 9 Collateral consisting of United States Patents, United States registered or applied for Trademarks and United States registered Copyrights) that are necessary as of the Third Amendment and Restatement Closing Date to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the benefit of the Secured Parties) in respect of all Collateral in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof), and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements or amendments. Each Pledgor represents and

warrants that the Notices of Grant of Security Interest in Intellectual Property executed by the applicable Pledgors containing descriptions of all Article 9 Collateral that consists of United States issued Patents (and Patents for which United States applications are pending), United States federally registered Trademarks (and Trademarks for which United States federal registration applications are pending) and United States registered Copyrights (and Copyrights for which United States registration applications are pending) have been or will as promptly as practicable following the execution hereof be recorded with the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, to protect the validity of and to establish a legal, valid and perfected security interest (or, in the case of Patents and Trademarks, notice thereof) in favor of the Administrative Agent, for the benefit of the Secured Parties, in respect of all Article 9 Collateral consisting of such Intellectual Property described in such Notices of Grant of Security Interest in Intellectual Property as of the Third Amendment and Restatement Closing Date in which a security interest may be perfected by recording with the United States Patent and Trademark Office and the United States Copyright Office, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Article 9 Collateral consisting of United States federally issued, registered or pending Patents, Trademarks and Copyrights acquired or developed after the Third Amendment and Restatement Closing Date). Set forth on *Schedule I* are all filings required to be made in the jurisdiction of such Pledgor in order to for the security interests intended to be created under this Agreement to be valid and enforceable.

(c) The Security Interest constitutes (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Obligations (ii) subject to the filings described in Section 3.2(b), a perfected security interest in all Article 9 Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions, (iii) subject to the delivery of Control Agreements in accordance with Section 3.6, a perfected security interest in all Deposit Accounts (other than Excluded Accounts) perfected by “control” (within the meaning of the UCC) and (iv) a security interest that shall be perfected or recorded in all Article 9 Collateral in which a security interest may be perfected or recorded upon the receipt and recording of the Notices of Grant of Security Interest in Intellectual Property with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, upon the making of such filings with such offices. The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral other than Permitted Liens.

(d) The Collateral is owned by the Pledgors free and clear of any Lien, other than Permitted Liens. None of the Pledgors has filed or consented to the filing of (i) any financing statement or analogous document under the Uniform Commercial Code or any other applicable laws covering any Collateral, (ii) any assignment in which any Pledgor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with the United States Patent and Trademark Office or the United States Copyright Office, for the benefit of a third party or (iii) any assignment in which any Pledgor assigns any Article 9 Collateral or any security agreement or similar instrument covering any Article 9 Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens.

(e) No Pledgor holds any Commercial Tort Claim individually reasonably estimated to have a value equal to or greater than CAD\$5,000,000 as of the Third Amendment and Restatement Closing Date except as indicated on *Schedule IV*.

(f) As to itself and its Article 9 Collateral consisting of Intellectual Property (the “*Intellectual Property Collateral*”):

(i) The Intellectual Property Collateral set forth on *Schedule III* includes a true and complete list of all of the issued and applied for United States federal Patents, registered and applied for United States federal Trademarks and material United States federal registered Copyrights owned by such Pledgor as of the date hereof (other than Excluded Property).

(ii) The Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable in whole or in part and, to the best of such Pledgor’s knowledge, is valid and enforceable, except as would not reasonably be expected to have a Material Adverse Effect. Such Pledgor is not aware of any current uses of any item of Intellectual Property Collateral that would be expected to lead to such item becoming invalid or unenforceable, except as would not reasonably be expected to have a Material Adverse Effect.

(iii) Except as would not reasonably be expected to have a Material Adverse Effect, (A) such Pledgor has made or performed all commercially reasonable acts, including without limitation filings, recordings and payment of all required fees and taxes, required to maintain and protect its interest in each and every item of Intellectual Property Collateral in full force and effect in the United States, and (B) such Pledgor has used proper statutory notice in connection with its use of each Patent, Trademark and Copyright in the Intellectual Property Collateral.

(iv) With respect to each IP Agreement, the absence, termination or violation of which would reasonably be expected to have a Material Adverse Effect: (A) such Pledgor has not received any notice of termination or cancellation under such IP Agreement; (B) such Pledgor has not received a notice of a breach or default under such IP Agreement, which breach or default has not been cured or waived; and (C) such Pledgor is not in breach or default thereof in any material respect, and no event has occurred that, with notice or lapse of time or both, would constitute such a breach or default or permit termination, modification or acceleration under such IP Agreement.

(v) Except as would not reasonably be expected to have a Material Adverse Effect, no Intellectual Property Collateral is subject to any outstanding consent, settlement, decree, order, injunction, judgment or ruling restricting the use of any Intellectual Property Collateral or that would impair the validity or enforceability of such Intellectual Property Collateral.

SECTION 3.3. *Covenants.*

(a) Each Pledgor agrees promptly (and in any event within thirty (30) days of the relevant change) to notify the Administrative Agent in writing of any change in (i) its corporate or organization name, (ii) its identity or organizational structure, (iii) organizational identification number (to the extent relevant in the applicable jurisdiction of organization) or (iv) its jurisdiction of organization or incorporation, chief executive office, registered office or place of business and (v) the filings required in

the jurisdiction of such Pledgor listed on *Schedule I*. Each Pledgor agrees that within thirty (30) days following such change (or such longer period as the Administrative Agent may agree), the Canadian Borrower or the applicable Pledgor shall make all filings under the Uniform Commercial Code (or its equivalent in any applicable jurisdiction) and take such other actions that are required in order for the Administrative Agent to continue, following such change, to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Secured Parties.

(b) Subject to any rights of such Pledgor to Dispose of Collateral provided for in the Loan Documents, each Pledgor shall, at its own expense, use commercially reasonable efforts to defend title to the Collateral against all persons and to defend the security interest of the Administrative Agent granted hereunder, for the benefit of the Secured Parties, in the Collateral and the priority thereof against any Lien that is not a Permitted Lien.

(c) Each Pledgor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as are necessary, or as the Administrative Agent may from time to time reasonably request to better assure, preserve, protect, defend and perfect the security interest granted hereunder and the rights and remedies created hereby, including the payment of any fees and taxes together with any interest and penalties, if any, required in connection with the execution and delivery of this Agreement and the granting of the security interest granted hereunder and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith, all in accordance with the terms hereof and the terms of the Credit Agreement. Each Pledgor hereby agrees to, and irrevocably authorizes the Administrative Agent to, at any time and from time to time make filings in the jurisdiction of the applicable Pledgor to perfect, preserve and protect the Liens created by this Agreement. Each Pledgor agrees that it will use its commercially reasonable efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Article 9 Collateral within thirty (30) days after the date it has been notified by the Administrative Agent of the specific identification of such Article 9 Collateral (or such later date as the Administrative Agent may agree in its reasonable discretion).

(d) After the occurrence and during the continuance of an Event of Default, each Pledgor will permit any representatives designated by the Administrative Agent or any Secured Party (pursuant to a request made through the Administrative Agent), at reasonable times upon reasonable prior notice (i) to inspect the Collateral (including to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Collateral), and including, in the case of Accounts or Article 9 Collateral in the possession of any third person, by contacting Account Debtors or the third person possessing such Article 9 Collateral for the purpose of making such a verification, (ii) to examine and make copies of the records of such Pledgor relating to the Collateral and (iii) to discuss the Collateral and related records of such Pledgor with, and to be advised as to the same by, such Pledgor's officers and employees. The Administrative Agent shall have the right to share any information it gains from such inspection or verification with any Secured Party, subject to Section 9.16 of the Credit Agreement.

(e) The Administrative Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral and not a Permitted Lien, and may pay for the maintenance and preservation of the Collateral to the extent any Pledgor fails to do so as required by the Credit Agreement or this Agreement, and each Pledgor jointly and severally agrees to reimburse the Administrative Agent on demand for any reasonable and documented payment made or any reasonable and documented out-of-pocket expense incurred by the Administrative Agent pursuant to the foregoing authorization; *provided, however*, that nothing in this Section 3.3(e) shall be interpreted as excusing any Pledgor from the performance of, or imposing any obligation on the Administrative Agent or any Secured Party to cure or perform, any covenants or other promises of any

Pledgor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the Loan Documents.

(f) Each Pledgor (rather than the Administrative Agent or any Secured Party) shall remain liable for the observance and performance of all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral and each Pledgor jointly and severally agrees to indemnify and hold harmless the Administrative Agent and the Secured Parties from and against any and all liability for such performance.

(g) None of the Pledgors shall make or permit to be made an assignment, pledge or hypothecation of the Article 9 Collateral owned by it or in which it has an interest or shall grant any other Lien in respect of the Collateral owned by it or in which it has an interest, except as not prohibited by the Credit Agreement. None of the Pledgors shall make or permit to be made any transfer of the Collateral owned by it or in which it has an interest, except as not prohibited by the Credit Agreement.

(h) Each Pledgor irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as such Pledgor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default of making, settling and adjusting claims in respect of the Collateral under policies of insurance, endorsing the name of such Pledgor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that any Pledgor at any time or times shall fail to obtain or maintain any of the policies of insurance required by the Loan Documents or to pay any premium in whole or part relating thereto, the Administrative Agent may, without waiving or releasing any obligation or liability of the Pledgors hereunder or any Event of Default, in its reasonable discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent reasonably deems advisable. All sums disbursed by the Administrative Agent in connection with this Section 3.3(h), including reasonable and documented attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Pledgors to the Administrative Agent and shall be additional Obligations secured hereby.

(i) Subject to any limitations set forth in the Credit Agreement or the other Loan Documents, if any Account or Chattel Paper with a value in excess of CAD\$5,000,000 arises out of a contract or contracts with the Government of the United States or any state or territory thereof, or any department, agency, or instrumentality thereof, then the applicable Pledgor or Pledgors shall promptly (and in any event within thirty (30) days of the creation thereof or such later date as may be agreed to by Administrative Agent in its discretion) notify Administrative Agent thereof in writing and, promptly (and in any event within ten (10) Business Days or such later date as may be agreed to by Administrative Agent in its discretion) after request by Administrative Agent, execute any instruments or take any steps reasonably required by Administrative Agent in order that all moneys due or to become due under such contract or contracts shall be assigned to Administrative Agent, and shall provide written notice thereof and take such other actions under the Assignment of Claims Act or other similar state law or other applicable law.

(j) Each Pledgor shall keep and maintain, in all material respects, complete, accurate and proper books and records with respect to the Collateral owned by such Pledgor, and, after the occurrence and during the continuance of an Event of Default, furnish to the Administrative Agent, such reports relating to the Collateral the Administrative Agent shall from time to time reasonably request.

SECTION 3.4. *Other Actions.* In order to further ensure the attachment, perfection and priority of, and the ability of the Administrative Agent to enforce, for the benefit of the Secured Parties,

the Security Interest in the Article 9 Collateral, each Pledgor agrees, in each case at such Pledgor's own expense, to take the following actions with respect to the following Article 9 Collateral:

(a) *Instruments and Tangible Chattel Paper.* If any Pledgor shall at any time own or acquire any Instruments (other than debt obligations which constitute Pledged Debt which is governed by Article II and checks received and processed in the ordinary course of business) or Tangible Chattel Paper, such Pledgor shall promptly (and in any event within thirty (30) Business Days of its acquisition or such longer period as the Administrative Agent may permit in its reasonable discretion), notify the Administrative Agent and, upon the reasonable written request of the Administrative Agent, endorse, assign and deliver the same to the Administrative Agent, accompanied by such instruments of transfer or assignment duly executed in blank in form and substance reasonably satisfactory to the Administrative Agent.

(b) *Commercial Tort Claims.* If any Pledgor shall at any time hold or acquire a Commercial Tort Claim in an amount reasonably estimated to have a value equal to or greater than CAD\$5,000,000, such Pledgor shall promptly (and in any event within 30 Business Days of its acquisition or such longer period as the Administrative Agent may permit in its reasonable discretion) notify the Administrative Agent thereof in a writing signed by such Pledgor, including a summary description of such claim, and deliver to the Administrative Agent in writing a supplement to *Schedule IV* including such description.

SECTION 3.5. *Covenants Regarding Patent, Trademark and Copyright Collateral.*
Except as not prohibited by the Credit Agreement:

(a) Each Pledgor agrees that it will not knowingly do any act or omit to do any act (and will exercise commercially reasonable efforts to prevent its licensees from doing any act or omitting to do any act) whereby any Patent that is material to the normal conduct of such Pledgor's business may become prematurely invalidated, abandoned, lapsed or dedicated to the public.

(b) Each Pledgor will, and will use its commercially reasonable efforts to cause its licensees or its sublicensees to, for each material Trademark necessary to the normal conduct of such Pledgor's business, (i) maintain such Trademark in full force free from any adjudication of abandonment or invalidity for non-use and (ii) maintain the quality of products and services offered under such Trademark in a manner consistent with the operation of such Pledgor's business.

(c) Each Pledgor shall notify the Administrative Agent promptly in writing if it knows that any United States federally issued or applied for Patent, United States federally registered or applied for Trademark or United States federally registered Copyright material to the normal conduct of such Pledgor's business may imminently become abandoned, lapsed or dedicated to the public, or of any materially adverse determination or development, excluding office actions and similar determinations or developments in the United States Patent and Trademark Office, United States Copyright Office, any court or any similar office of any country, regarding such Pledgor's ownership of any such material Patent, Trademark or Copyright or its right to register or to maintain the same.

(d) Each Pledgor, either by itself or through any agent, employee, licensee or designee, shall at the time required for delivery of financial statements pursuant to Section 5.04(a) of the Credit Agreement (or such later date as the Administrative Agent may agree) (i) inform the Administrative Agent of each application for, or registration or issuance of, any Patent or Trademark with the United States Patent and Trademark Office and each registration of any Copyright with the United States Copyright Office, filed by or on behalf of, or issued to, or acquired

by, any Pledgor during the preceding one-year period and (ii) execute, deliver and file with the United States Patent and Trademark Office, or the United States Copyright Office, as applicable, any and all agreements, instruments, documents and papers necessary, or as reasonably requested by the Administrative Agent, to evidence the Administrative Agent's Security Interest in such Patent, Trademark or Copyright and the perfection thereof; *provided* that any such Patent, Trademark or Copyright created or acquired after the Third Amendment and Restatement Closing Date shall automatically become subject to the Security Interest and constitute Collateral to the extent such would have constituted Collateral if owned at the Third Amendment and Restatement Closing Date without further action by any party.

(e) Each Pledgor shall exercise its reasonable business judgment consistent with its past practice in any proceeding before the United States Patent and Trademark Office or the United States Copyright Office with respect to maintaining and pursuing each application relating to any Patent, Trademark and/or Copyright (and obtaining the relevant grant or registration) material to the normal conduct of such Pledgor's business and to maintain (i) each United States federally issued Patent that is material to the normal conduct of such Pledgor's business and (ii) the registrations of each United States federally registered Trademark and each United States federally registered Copyright, in each case that is material to the normal conduct of such Pledgor's business, including, when applicable and necessary in such Pledgor's reasonable business judgment, timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if any Pledgor believes necessary in its reasonable business judgment, to initiate opposition, interference and cancellation proceedings against third parties.

(f) In the event that any Pledgor knows that any Article 9 Collateral consisting of a Patent, Trademark or Copyright material to the normal conduct of its business has been materially infringed, misappropriated or diluted by a third party, such Pledgor shall promptly notify the Administrative Agent in writing and shall, if such Pledgor deems it necessary in its reasonable business judgment, promptly sue and recover any and all damages, and take such other actions as are reasonably appropriate under the circumstances.

(g) Upon and during the continuance of an Event of Default, at the request of the Administrative Agent, each Pledgor shall use commercially reasonable efforts to obtain all requisite consents or approvals from each licensor under each IP Agreement to effect the assignment or sub-license of all such Pledgor's right, title and interest thereunder to (in the Administrative Agent's reasonable discretion) the designee of the Administrative Agent or the Administrative Agent; *provided, however*, that nothing contained in this Section 3.5(g) should be construed as an obligation of any Pledgor to incur any costs or expenses in connection with obtaining such approval.

SECTION 3.6. *Control Agreements.*

(a) Each Pledgor shall comply with Section 5.16 of the Credit Agreement.

(b) At any time from time to time, upon the reasonable written request of the Administrative Agent, the Pledgors shall take any actions necessary to enable the Administrative Agent to obtain "control" (within the meaning of the UCC) with respect to Electronic Chattel Paper and any other relevant Collateral.

ARTICLE IV

Remedies

SECTION 4.1. ***Remedies Upon Default.*** The Administrative Agent may take any action specified in this Section 4.1. It is agreed that the Administrative Agent shall have the right to take any of or all the following actions at the same or different times upon the occurrence and during the continuance of an Event of Default: (a) exercise those rights and remedies provided in this Agreement, the Credit Agreement and the other Loan Documents, (b) with respect to any Article 9 Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, license, transfer and conveyance of any of or all such Article 9 Collateral by the applicable Pledgors to the Administrative Agent or to use, license or sublicense (subject to any such licensee's obligation to maintain the quality of the goods and/or services provided under any Trademark reasonably consistent with the quality of such goods and/or services provided by the Pledgors immediately prior to the Event of Default), whether general, special or otherwise, and whether on an exclusive or a nonexclusive basis, and on a royalty-fee basis (or any other obligation of payment), any such Article 9 Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing or trademark co-existence arrangements to the extent that waivers thereunder cannot be obtained with the use of commercially reasonable efforts, which each Pledgor hereby agrees to use) and including in such license access to all media in which such licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof and (c) with or without legal process and with or without prior notice or demand for performance, to take possession of the Article 9 Collateral and without liability for trespass to the applicable Pledgor to enter any premises where the Article 9 Collateral or any records relating to the Article 9 Collateral may be located for the purpose of taking possession of or removing the Article 9 Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) or in equity. The Administrative Agent agrees and covenants not to exercise any of the rights or remedies set forth in the preceding sentence unless and until the occurrence and during the continuance of an Event of Default. Without limiting the generality of the foregoing, each Pledgor agrees that the Administrative Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise Dispose of all or any part of the Collateral at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery, as the Administrative Agent shall reasonably deem appropriate. The Administrative Agent shall be authorized in connection with any sale of a security (if it deems it advisable to do so) pursuant to the foregoing to restrict the prospective bidders or purchasers to persons who represent and agree that they are purchasing such security for their own account, for investment, and not with a view to the distribution or sale thereof. Upon consummation of any such Disposition of Collateral pursuant to this Section 4.1 the Administrative Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold (other than in violation of any then-existing licensing or trademark co-existence arrangements to the extent that waivers thereunder cannot be obtained with the use of commercially reasonable efforts, which each Pledgor hereby agrees to use). Each such purchaser at any such Disposition shall hold the property sold absolutely, free from any claim or right on the part of any Pledgor, and each Pledgor hereby waives and releases (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal that such Pledgor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Administrative Agent shall give the applicable Pledgors 10 days' written notice (which each Pledgor agrees is reasonable notice within the meaning of Section 9-611 of the Uniform Commercial Code or its equivalent in other jurisdictions) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which

such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale, and each Pledgor agrees that the internet shall constitute a "place" for purposes of Section 9-610(b) of the Uniform Commercial Code or its equivalent in any applicable jurisdiction. At any such sale, the Collateral, or the portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its discretion) determine. The Administrative Agent shall have no liability or responsibility for the valuation of any Collateral in connection with such sale, or the amount of any proceeds received from any such sale. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In the case of any sale of all or any part of the Collateral made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but the Administrative Agent shall not incur any liability in the event that any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in the case of any such failure, such Collateral may be sold again upon notice given in accordance with provisions above. At any public (or, to the extent permitted by law, private) sale made pursuant to this Section 4.1, the Administrative Agent may bid for or purchase for cash, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Pledgor (all such rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and the Administrative Agent may, upon compliance with the terms of sale, hold, retain and Dispose of such property in accordance with Section 4.2 without further accountability to any Pledgor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Administrative Agent shall be free to carry out such sale pursuant to such agreement and no Pledgor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section 4.1 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the Uniform Commercial Code or its equivalent in other jurisdictions.

In the event that the proceeds of any insurance claim are paid to any Pledgor after the Administrative Agent has exercised its right to foreclose after an Event of Default, such proceeds shall be held in trust for the benefit of the Administrative Agent and immediately after receipt thereof shall be paid to the Administrative Agent for application in accordance with Section 4.2.

SECTION 4.2. *Application of Proceeds.* The proceeds, moneys or balances of any collection or sale of Collateral realized through the exercise by the Administrative Agent of its remedies hereunder, as well as any Collateral consisting of cash at any time when remedies are being exercised hereunder, shall be applied in accordance with Section 7.03 of the Credit Agreement.

The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with the Credit Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money by the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such

purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

SECTION 4.3. ***Securities Act, Etc.*** In view of the position of the Pledgors in relation to the Pledged Collateral, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as amended, or any similar federal statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the “***Federal Securities Laws***”) with respect to any Disposition of the Pledged Collateral permitted hereunder. Each Pledgor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to Dispose of all or any part of the Pledged Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Collateral could Dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to Dispose of all or part of the Pledged Collateral under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each Pledgor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its discretion, (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Collateral or part thereof shall have been filed under the Federal Securities Laws or, to the extent applicable, Blue Sky or other state securities laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Each Pledgor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Pledged Collateral at a price that the Administrative Agent, in its discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section 4.3 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

SECTION 4.4. ***Collection of Receivables Assets.*** The Administrative Agent may at any time after the occurrence and during the continuance of an Event of Default, by giving each Pledgor written notice, elect to require that any Accounts of any Pledgor be paid directly to the Administrative Agent for the benefit of the Secured Parties. In such event, each such Pledgor shall, and shall permit the Administrative Agent to, promptly notify the account debtors or obligors under the Accounts owned by such Pledgor of the Administrative Agent’s interest therein and direct such account debtors or obligors to make payment of all amounts then or thereafter due under such Accounts directly to the Administrative Agent. Upon receipt of any such notice from the Administrative Agent, each Pledgor shall, so long as an Event of Default is continuing, thereafter hold in trust for the Administrative Agent, on behalf of the Secured Parties, all amounts and proceeds received by it with respect to the Accounts and other Collateral and promptly deliver to the Administrative Agent all such amounts and proceeds in the same form as so received, whether by cash, check, draft or otherwise, with any necessary endorsements. The Administrative Agent shall hold and apply funds so received as provided by the terms of Sections 4.2 and 4.5 hereof.

SECTION 4.5. ***Special Collateral Account.*** The Administrative Agent may, at any time after the occurrence and during the continuation of an Event of Default, require all cash proceeds of the Collateral to be deposited in a special non-interest bearing cash collateral account with the Administrative Agent promptly after receipt thereof by a Pledgor and held in such cash collateral account as security for its Obligations. No Pledgor shall have any control whatsoever over such cash collateral account; *provided* that the Administrative Agent shall at the written request of the Canadian Borrower release all funds in such cash collateral account (less any amounts that have been applied in accordance

with the immediately following sentence) to the applicable Pledgor immediately upon the cure or waiver of all Events of Default, as certified by the Canadian Borrower to the Administrative Agent in such written request. Subject to the Credit Agreement, the Administrative Agent may, from time to time, apply the collected balances in said cash collateral account to the payment of the Obligations then due in accordance with the terms of Section 4.2 hereof and the terms of the Credit Agreement.

SECTION 4.6. ***Pledgors' Obligations Upon Event of Default.*** Upon the request of the Administrative Agent after the occurrence and during the continuance of an Event of Default, each Pledgor will:

(a) ***Assembly of Collateral.*** Assemble and make available to the Administrative Agent the Collateral at a place or places specified by the Administrative Agent that is reasonably convenient to the Administrative Agent and such Pledgor.

(b) ***Secured Party Access.*** Permit the Administrative Agent, by the Administrative Agent's representatives and agents, to enter, occupy and use any premises owned or, to the extent lawful and permitted, leased by any of the Pledgors where all or any part of the Collateral is located, to take possession of all or any part of the Collateral, to remove all or any part of the Collateral, and to conduct sales of the Collateral, without any obligation to pay the Pledgor for such use and occupancy; *provided* that the Administrative Agent shall provide the applicable Pledgor with notice thereof prior to such occupancy or use.

ARTICLE V

Miscellaneous

SECTION 5.1. ***Notices.*** All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to any Pledgor shall be given to it in care of the Canadian Borrower, with such notice to be given as provided in Section 9.01 of the Credit Agreement.

SECTION 5.2. ***Security Interest Absolute.*** To the extent permitted by law, all rights of the Administrative Agent hereunder, the Security Interest in the Article 9 Collateral, the security interest in the Pledged Collateral and all obligations of each Pledgor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, the other Loan Documents, any other agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit Agreement, any other Loan Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Obligations or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Pledgor in respect of the Obligations or this Agreement (other than a defense of payment or performance of such Obligations (other than contingent indemnification and reimbursement obligations for which no claim has been made)).

SECTION 5.3. ***[Reserved].***

SECTION 5.4. ***Binding Effect; Several Agreements.*** This Agreement shall become effective as to any party to this Agreement when a counterpart hereof executed on behalf of such party shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on

behalf of the Administrative Agent, and thereafter shall be binding upon such party and the Administrative Agent and their respective permitted successors and assigns, and shall inure to the benefit of such party, the Administrative Agent and the other Secured Parties and their respective permitted successors and assigns. This Agreement shall be construed as a separate agreement with respect to each party.

SECTION 5.5. ***Successors and Assigns.*** Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party and all covenants, promises and agreements by or on behalf of any Pledgor or the Administrative Agent that are contained in this Agreement shall bind and inure to the benefit of their respective permitted successors and assigns, *provided* that no Pledgor may assign, transfer or delegate any of its rights or obligations under this Agreement except as permitted by the Credit Agreement.

SECTION 5.6. ***Administrative Agent's Fees and Expenses; Indemnification.***

(a) The parties hereto agree that the Administrative Agent shall be entitled to reimbursement of its expenses incurred hereunder by the Pledgors, and the Administrative Agent and other Indemnitees shall be indemnified by the Pledgors, in each case of this clause (a), *mutatis mutandis*, as provided in Section 9.05 of the Credit Agreement.

(b) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Loan Documents. The provisions of this Section 5.6 shall remain operative and in full force and effect regardless of the resignation or removal of the Administrative Agent, the termination of this Agreement or the Credit Agreement or the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or the Credit Agreement, or any investigation made by or on behalf of the Administrative Agent or any other Secured Party.

SECTION 5.7. ***Administrative Agent Appointed Attorney-in-Fact.*** Each Pledgor hereby appoints the Administrative Agent as the attorney-in-fact of such Pledgor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Administrative Agent may deem necessary or advisable to accomplish the purposes hereof, in each case upon the occurrence and during the continuance of an Event of Default, which appointment is coupled with an interest and irrevocable. Without limiting the generality of the foregoing, subject to applicable Requirements of Law, the Administrative Agent shall have the right, upon the occurrence and during the continuance of an Event of Default and reasonable notice by the Administrative Agent to Borrowers of its intent to exercise such rights, with full power of substitution either in the Administrative Agent's name or in the name of such Pledgor, (a) to receive, endorse, assign or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to ask for, demand, sue for, collect, receive and give acquittance for any and all moneys due or to become due under and by virtue of any Collateral; (d) to sign the name of any Pledgor on any invoice or bill of lading relating to any of the Collateral; (e) to send verifications of Accounts to any Account Debtor; (f) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise, realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (g) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (h) to notify, or to require any Pledgor to notify, Account Debtors to make payment directly to the Administrative Agent as contemplated by Section 4.4; and (i) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Administrative Agent were the absolute owner of the Collateral for all purposes; *provided* that nothing herein contained shall be construed as requiring or

obligating the Administrative Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Administrative Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. Notwithstanding anything in this Section 5.7 to the contrary, the Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 5.7 unless an Event of Default shall have occurred and be continuing. The Administrative Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Pledgor for any act or failure to act hereunder, except for their own or their Related Parties' gross negligence or willful misconduct, as determined by a court of competent jurisdiction in a final and non-appealable judgment. For the avoidance of doubt, Section 9.05 of the Credit Agreement shall apply to the Administrative Agent as agent for the Secured Parties hereunder.

SECTION 5.8. *Governing Law.* THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 5.9. *Waivers; Amendment.*

(a) No failure or delay by the Administrative Agent or any other Secured Party in exercising any right, power or remedy hereunder or under the Credit Agreement or the other Loan Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy, or any abandonment or discontinuance of steps to enforce such a right, power or remedy, preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies of the Administrative Agent and the other Secured Parties hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights, powers or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Pledgor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 5.9, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or the issuance of a Letter of Credit or the making of any other extension of credit shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time. No notice or demand on any Pledgor in any case shall entitle any Pledgor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to Section 9.08 of the Credit Agreement. The Administrative Agent may conclusively rely on a certificate of an officer of the Borrowers as to whether any amendment contemplated by this Section 5.9(b) is permitted.

SECTION 5.10. *WAIVER OF JURY TRIAL.* EACH PARTY HERETO HEREBY EXPRESSLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER

AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.10.

SECTION 5.11. *Severability.* In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby as to such jurisdiction, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 5.12. *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract, and shall become effective as provided in Section 5.4. Delivery of an executed counterpart to this Agreement by facsimile transmission (or other electronic transmission pursuant to procedures approved by the Administrative Agent) shall be as effective as delivery of a manually signed original. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a “*Communication*”), including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each of the parties hereto agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on each of the parties hereto to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of each of the parties hereto enforceable against such in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Administrative Agent and each of the Secured Parties of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Parties may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record (“*Electronic Copy*”), which shall be deemed created in the ordinary course of the such Person’s business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Neither the Administrative Agent nor the Administrative Agent shall have any duty to confirm that the person sending any notice, instruction or other communication (a “*Notice*”) by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by the Administrative Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to the Administrative Agent) shall be deemed original signatures for all purposes. Each other party assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Administrative Agent, including without limitation the risk of the Administrative Agent acting on an unauthorized Notice, and the risk of interception or misuse by third parties. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided, without limiting the foregoing, (a)

to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Parties shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any other party without further verification and (b) upon the request of the Administrative Agent, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

SECTION 5.13. **Headings.** Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 5.14. ***Jurisdiction; Consent to Service of Process.***

(a) Each Pledgor hereby irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any other party to this Agreement or any Affiliate thereof, in any way relating to this Agreement or the transactions relating hereto, in any forum other than the courts of the State of New York sitting in New York County, Borough of Manhattan, and of the United States District Court of the Southern District of New York, sitting in New York County, Borough of Manhattan, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Administrative Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Agreement against any Pledgor or its properties in the courts of any jurisdiction.

(b) Each party to this Agreement hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (a) of this Section 5.14. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 5.1. Each Pledgor hereby irrevocably appoints U.S. Borrower as its agent for service of process with respect to this Agreement and all other related agreements to which it is a party (the "***Process Agent***") and U.S. Borrower hereby accepts such appointment as the Process Agent and hereby agrees to forward promptly to each other Pledgor, as applicable, all legal process addressed to such Pledgor, as applicable, received by the Process Agent. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 5.15. ***Termination or Release.***

(a) This Agreement, and security interests granted hereby shall terminate upon the occurrence of the Termination Date.

(b) The security interests granted hereby shall also terminate and be released at the time or times and in the manner set forth in Section 9.18 of the Credit Agreement. A Pledgor shall also be

released from its obligations under this Agreement at the time or times and in the manner set forth in Section 9.18 of the Credit Agreement.

SECTION 5.16. ***Additional Subsidiaries.*** Upon execution and delivery by any Subsidiary of an instrument substantially in the form of *Exhibit I* hereto (or another instrument reasonably satisfactory to the Administrative Agent and Borrowers), such Subsidiary shall become a Pledgor hereunder with the same force and effect as if originally named as a Pledgor herein and such Pledgor shall deliver to the Administrative Agent a Perfection Certificate. The rights and obligations of each party to this Agreement shall remain in full force and effect notwithstanding the addition of any new party to this Agreement.


SECTION 5.17. ***General Authority of the Administrative Agent.*** By acceptance of the benefits of this Agreement and any other Loan Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably to consent to the appointment of the Administrative Agent as its agent hereunder.

SECTION 5.18. ***Survival of Agreement.*** All covenants, agreements, representations and warranties made by the Pledgors in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or the Loan Documents shall be considered to have been relied upon by the Secured Parties and shall survive the execution and delivery of the Loan Documents and the making of any Loans, other borrowings and issuance of any Letters of Credit thereunder, regardless of any investigation made by or on behalf of any Secured Party or any other person and notwithstanding that any Secured Party or any other person may have had notice or knowledge of any Default or incorrect representation or warranty at the time any Loan Document is executed and delivered or any credit is extended under the Credit Agreement, and shall continue in full force and effect until the Termination Date.


SECTION 5.19. ***Conflicts with Local Law Security Documents.*** With respect to the Locally Pledged Equity Interests, in the event of a conflict between this Agreement and the terms of the Local Law Share Security Documents, the terms of such Local Law Share Security Document shall prevail.

[Signature Pages Follow]

**COOKE AQUACULTURE FRESHWATER
LIMITED**

By: 
Name: COLIN BLAIR
Title: DIRECTOR


COOKE AQUACULTURE SCOTLAND LIMITED

By: 
Name: COLIN BLAIR
Title: DIRECTOR


**COOKE AQUACULTURE UK HOLDINGS
LIMITED**

By: 
Name: COLIN BLAIR
Title: DIRECTOR

LAKELAND CAIRNDOW LIMITED

By: 
Name: COLIN BLAIR
Title: DIRECTOR

NORTHEAST NUTRITION SCOTLAND LIMITED

By: 
Name: COLIN BLAIR
Title: DIRECTOR

DNB BANK ASA, NEW YORK BRANCH, as Administrative Agent

By: 

Name: Mita Zalavadia
Title: Vice President

By: 

Name: Samantha Stone
Title: Vice President

Local Law Filings

1. Submission of prescribed particulars of this Agreement to the Registrar of Companies pursuant to Section 859A of the Companies Act 2006.

Pledged Stock; Pledged Debt

A. Pledged Stock

Current Legal Entities Owned	Jurisdiction of Incorporation, Formation or Organization of Subsidiary	Record Owner	Certificate No.	No. Shares/Interest Issued and Outstanding	Percent of Owned Shares/Interests Pledged
The Orkney Salmon Company Limited	United Kingdom	Cooke Aquaculture Scotland Limited	[TBC]	250,000 ordinary shares are authorized. 24,000 ordinary shares are issued.	100% ¹

B. Pledged Debt

Intercompany Note, dated as of March 31, 2022, by and among the Initial Pledgors, each other Loan Party and each other Subsidiary of the Loan Parties.

¹ Immaterial Subsidiary – stock certificates and powers are not required to be delivered.

Intellectual Property

A. Registered Copyrights.

None.

B. Issued or Applied for Patents.

None.

C. Registered or Applied for Trademarks.

Registrations:

<u>OWNER/GRANTOR</u>	<u>REGISTRATION NUMBER</u>	<u>COUNTRY/STATE</u>	<u>TRADEMARK</u>
Cooke Aquaculture Scotland Limited	DESIGN	United Kingdom	UK00002246116
Cooke Aquaculture Scotland Limited	DESIGN	United Kingdom	UK00003037434
Cooke Aquaculture Scotland Limited	COOKE AQUACULTURE SCOTLAND (DESIGN)	United Kingdom	UK00003552712
Cooke Aquaculture Scotland Limited	True North	Europe	018274877
Cooke Aquaculture Scotland Limited	ORKNEY SALMON DESIGN	Europe	013073771
Cooke Aquaculture Scotland Limited	SHETLAND SALMON DESIGN	Europe	013082722
Cooke Aquaculture Scotland Limited	SHETLAND & ORKNEY SALMON DESIGN	Europe	013082904

Applications:

<u>OWNER/GRANTOR</u>	<u>APPLICATION NUMBER</u>	<u>COUNTRY/STATE</u>	<u>TRADEMARK</u>
Cooke Aquaculture Scotland Limited	UK00003513235	United Kingdom	True North
Cooke Aquaculture Scotland Limited	018334409	Europe	COOKE AQUACULTURE SCOTLAND DESIGN

D. IP Agreements.

Copyright Licenses:

None.

Patent Licenses:

None.

Trademark Licenses:

None.

Commercial Tort Claims

None.

Form of Supplement to the Security Agreement

SUPPLEMENT NO. [●] (this “*Supplement*”), dated as of [●], 20[●] to the Security Agreement, dated as of March 31, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), among COOKE AQUACULTURE FRESHWATER LIMITED, COOKE AQUACULTURE SCOTLAND LIMITED, COOKE AQUACULTURE UK HOLDINGS LIMITED, LAKELAND CAIRNDOW LIMITED and NORTHEAST NUTRITION SCOTLAND LIMITED (the “*Initial Pledgors*”) and each other Subsidiary Loan Party that becomes a party thereto after the date thereof (together with Initial Pledgors, the “*Pledgors*”) and DNB BANK ASA, NEW YORK BRANCH, as Administrative Agent (together with its successors and assigns in such capacity, the “*Administrative Agent*”) for the Secured Parties (as defined therein).

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement.

B. The Pledgors have entered into the Security Agreement pursuant to the requirements set forth in the Credit Agreement. Section 5.16 of the Security Agreement provides that additional Subsidiaries may become Pledgors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the “*New Subsidiary*”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Pledgor under the Security Agreement.

Accordingly, the New Subsidiary agrees as follows:

SECTION 1. In accordance with Section 5.16 of the Security Agreement, the New Subsidiary by its signature below becomes a Pledgor under the Security Agreement with the same force and effect as if originally named therein as a Pledgor and the New Subsidiary hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Pledgor thereunder and (b) represents and warrants that the representations and warranties made by it as a Pledgor thereunder are true and correct in all material respects on and as of the date hereof. In furtherance of the foregoing, the New Subsidiary, as security for the payment and performance in full of its Obligations, does hereby create and grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Subsidiary’s right, title and interest in and to the Collateral (as defined in the Security Agreement) of the New Subsidiary; *provided* that, for the avoidance of doubt, the Collateral shall not include any Excluded Property. Each reference to a “Pledgor” in the Security Agreement shall be deemed to include the New Subsidiary. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Subsidiary represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance or other similar laws affecting creditors’ rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Administrative Agent shall

have received a counterpart of this Supplement that bears the signature of the New Subsidiary. Delivery of an executed signature page to this Supplement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Subsidiary hereby represents and warrants that, as of the date hereof, (a) set forth on *Schedule I* attached hereto is a true and correct schedule of any and all of (and, with respect to any Pledged Stock issued by an issuer that is not a Subsidiary the percentage of the issued and outstanding units of each class of the Equity Interests of the issuers thereof represented by the Pledged Stock and includes (i) all Equity Interests and (ii) all Indebtedness now owned by the New Subsidiary, in each case, required to be pledged in order to satisfy the Collateral and Guarantee Requirement or delivered pursuant to Sections 2.2(a) and 2.2(b) of the Security Agreement, (b) set forth on *Schedule II* attached hereto is a list of any and all Intellectual Property now owned by the New Subsidiary consisting of Patents and Trademarks applied for or registered with the United States Patent and Trademark Office and Copyrights registered with the United States Copyright Office, (c) set forth on *Schedule III* attached hereto is a list of any and all Commercial Tort Claims individually in excess of CAD\$5,000,000, (d) set forth under its signature hereto is the true and correct legal name of the New Subsidiary, its jurisdiction of organization and the location of its chief executive office, (e) the only deposit accounts, securities accounts, commodity accounts and other bank accounts of such Subsidiary which are maintained in the United States are as described in *Schedule IV*, specifying, in each case, whether a Control Agreement or other satisfactory control arrangement is required to be obtained and (f) all filings required to be made in the jurisdiction of such Pledgor in order for the security interests intended to be created under the Security Agreement to be valid and enforceable are listed on *Schedule VI*. The schedules hereto shall supplement the applicable schedules to the Security Agreement. Attached hereto as *Schedule V* is a Perfection Certificate with respect to the New Subsidiary.

SECTION 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall (except as otherwise expressly permitted by the Security Agreement) be in writing and given as provided in Section 5.1 of the Security Agreement.

SECTION 9. The New Subsidiary agrees to reimburse the Administrative Agent for its reasonable and documented out-of-pocket expenses in connection with this Supplement, including the reasonable and documented fees, other charges and disbursements of counsel for the Administrative Agent.

IN WITNESS WHEREOF, the New Subsidiary has duly executed this Supplement to the Security Agreement as of the day and year first above written.

[Signature Page Follows]

[NAME OF NEW SUBSIDIARY]

By: _____
Name:
Title

Address:
Legal Name:
Jurisdiction of Formation:

DNB BANK ASA, NEW YORK BRANCH, as
Administrative Agent

By: _____
Name:
Title

Pledged Stock; Pledged Debt

A. Pledged Stock

Issuer	Record Owner	Certificate No.	Number and Class	Percentage of Equity Interest Owned	Percent Pledged

B. Pledged Debt

Payee	Payor	Principal	Date of Issuance	Maturity Date

Intellectual Property

A. **U.S. Federally Issued or Applied for Patents Owned by [New Subsidiary]**

U.S. Patent Registrations

<u>Title</u>	<u>Patent No.</u>	<u>Issue Date</u>

U.S. Patent Applications

<u>Title</u>	<u>Application No.</u>	<u>Filing Date</u>

B. **U.S. Federally Registered Copyrights Owned by or Exclusively Licensed to [New Subsidiary]**

U.S. Copyright Registrations

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>

C. **U.S. Federally Registered or Applied for Trademarks Owned by [New Subsidiary]**

U.S. Trademark Registrations

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>

U.S. Trademark Applications

<u>Mark</u>	<u>Application No.</u>	<u>Filing Date</u>

Schedule III to
Supplement No. __ to the
Security Agreement

Commercial Tort Claims

Schedule IV to
Supplement No. __ to the
Security Agreement

Deposit Accounts, Securities Accounts and Commodity Accounts

Schedule V to
Supplement No. __ to the
Security Agreement

Perfection Certificate

Schedule VI to
Supplement No. __ to the
Security Agreement

Local Law Filings

Form of Notice of Grant of Security Interest in Intellectual Property

[FORM OF] NOTICE OF GRANT OF SECURITY INTEREST IN [COPYRIGHTS] [PATENTS] [TRADEMARKS], dated as of [DATE] (this “*Agreement*”), made by [●], a [●] [●] (the “*Pledgor*”), in favor of [], as Administrative Agent (as defined below).

Reference is made to the Security Agreement, dated as of March 31, 2022 (as amended, supplemented, increased, extended, renewed, refinanced, amended and restated or otherwise modified from time to time, the “*Security Agreement*”), among COOKE AQUACULTURE FRESHWATER LIMITED, COOKE AQUACULTURE SCOTLAND LIMITED, COOKE AQUACULTURE UK HOLDINGS LIMITED, LAKELAND CAIRNDOW LIMITED and NORTHEAST NUTRITION SCOTLAND LIMITED (the “*Initial Pledgors*”) and each other Subsidiary Loan Party that becomes a party thereto after the date thereof (together with Initial Pledgors, the “*Pledgors*”) and DNB BANK ASA, NEW YORK BRANCH, as Administrative Agent (together with its successors and assigns in such capacity, the “*Administrative Agent*”) for the Secured Parties (as defined therein). The parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.1(b) of the Security Agreement also apply to this Agreement.

SECTION 2. **Grant of Security Interest.** As security for the payment and performance, as applicable, in full of its Obligations, the Pledgor pursuant to the Security Agreement did, and hereby does, assign and pledge to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in all of such Pledgor’s right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by [or registered Copyrights exclusively licensed to] such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, but excluding any Excluded Property, the “*IP Collateral*”):

[all Patents of the United States of America, including those listed on Schedule I;

[all Copyrights of the United States of America, including those listed on Schedule I;

[all Trademarks of the United States of America, including those listed on Schedule I;

SECTION 3. **Security Agreement.** The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. Each Pledgor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

SECTION 5. *Governing Law.* THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

[Name of Pledgor]

By: _____

Name:

Title:

DNB BANK ASA, NEW YORK BRANCH,
as Administrative Agent,

By: _____
Name:
Title:

Schedule I
to Notice of Grant of Security Interest in Patents

Patents Owned by [Name of Pledgor]

U.S. Patent Registrations

<u>Title</u>	<u>Patent No.</u>	<u>Issue Date</u>

U.S. Patent Applications

<u>Title</u>	<u>Application No.</u>	<u>Filing Date</u>

Schedule I
to Notice of Grant of Security Interest in Copyrights

Copyrights Owned by or Exclusively Licensed to [Name of Pledgor]

U.S. Copyright Registrations

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>

Schedule I
to Notice of Grant of Security Interest in Trademarks

Trademarks Owned by [Name of Pledgor]

U.S. Trademark Registrations

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>

U.S. Trademark Applications

<u>Mark</u>	<u>Application No.</u>	<u>Filing Date</u>