

## TRADEMARK SECURITY AGREEMENT

This trademark security agreement (as amended, amended and restated, modified, replaced, restated or supplemented from time to time, this "**Trademark Security Agreement**") granted by NELSON LUMBER COMPANY LTD. (the "**Debtor**") to THE BANK OF NOVA SCOTIA (the "**Lender**"), is made as of May 13, 2024.

**WHEREAS**, the Debtor is or will become party to a general security agreement dated as of the date hereof (as amended, amended and restated, modified, replaced, restated or supplemented from time to time, the "**General Security Agreement**"), in favour of the Lender, and the Lender may wish to record this Trademark Security Agreement with any one or more of the Canadian Intellectual Property Office ("**CIPO**") and the United States Patents and Trademarks Office ("**USPTO**");

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are acknowledged, the Debtor hereby agrees with the Lender as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the General Security Agreement. As well, the following definition will apply:

- (a) "**Trademark**" will mean any trademark registration or trademark application or any trademark registration that may be granted from any such application or any renewal or extension of any of the foregoing, or any unregistered or common law trademark, in any country of the world, and any reference to a trademark shall also include a service mark, distinguishing guise, trade dress, word mark and design mark.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. As continuing security for the payment and performance of the Obligations, the Debtor hereby grants to the Lender, a continuing, specific and fixed security interest (the "**Trademark Security Interest**") in all of the Debtor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "**Trademark Collateral**"):

- (a) all Trademarks listed on Schedule A; and
- (b) all goodwill of the business connected with the use of, and symbolized by, any Trademark; and
- (c) all proceeds derived from or in connection with any Trademark, including, any claim by the Debtor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

3. REPRESENTATION AND WARRANTY. The Debtor represents and warrants on the date hereof to the Lender, that, except as disclosed in Schedule A attached hereto, the Debtor has no interest in, title to, or the right to use any Trademark, whether subject of an application, certificate, filing, registration or other document, issued or filed, or otherwise, in any country or any other political subdivision of the world.

4. SECURITY AGREEMENT. The Trademark Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Lender pursuant to the General Security Agreement. The Debtor hereby acknowledges and affirms that the rights and remedies of the Lender with respect to the Trademark Security Interest in the Trademark Collateral

made and granted hereby are more fully set forth in the General Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. ADDITIONAL TRADEMARKS. If the Debtor shall obtain any right, title or interest in or to any Trademark that is not set out on Schedule A, the provisions of this Trademark Security Agreement shall automatically apply thereto and all such additional Trademarks shall become part of the Trademark Collateral herein. The Debtor shall deliver prompt notice to the Lender as soon as it has any right, title or interest in or to any such additional Trademark.

6. CONSTRUCTION. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the General Security Agreement, the provisions of the General Security Agreement shall control. Unless the context requires otherwise, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any person shall be construed to include such person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Trademark Security Agreement in its entirety and not to any particular provision hereof, and (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Trademark Security Agreement.

7. TERMINATION. Upon termination of the commitments in respect of all Obligations and full and final payment and performance of the Obligations, the Lender shall, upon request in writing by the Debtor and at the Debtor's expense deliver to the Debtor an instrument in writing in recordable form releasing the Trademark Security Interest in the Trademark Collateral.

8. GOVERNING LAW. This Trademark Security Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in the Province of Alberta without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of the Debtor may be found.

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9. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, including by facsimile, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Trademark Security Agreement to be executed and delivered by their duly authorized officers as of the date first set forth above.

**DEBTOR:**

**NELSON LUMBER COMPANY LTD.**

Per: \_\_\_\_\_

  
Name: Erick Hamdan

Title: Chairman

**LENDER:**

**THE BANK OF NOVA SCOTIA**

Per: \_\_\_\_\_

Name:

Title:

9. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, including by facsimile, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument.

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**DEBTOR:**

**NELSON LUMBER COMPANY LTD.**

Type text here

Per: \_\_\_\_\_

Name:

Title:

**LENDER:**

**THE BANK OF NOVA SCOTIA**

Per: \_\_\_\_\_

Name: Sola Daramola

Title: Director, Execution, National Accounts

SCHEDULE A

This SCHEDULE A attached to the TRADEMARK SECURITY AGREEMENT dated effective the 13th day of May, 2024 between NELSON LUMBER COMPANY LTD., as debtor, and THE BANK OF NOVA SCOTIA, as lender.

<u>Trademarks</u>	<u>Country</u>	<u>Registration Date</u>	<u>Application No./Serial No.</u>	<u>Registration No.</u>
	Canada	June 20, 2008	1334284	TMA717069
	Canada	September 21, 2000	1000045	TMA533168
	United States of America	August 7, 2001	75691444	2474932
	United States of America	March 4, 2008	77166142	3391126