

GRANT OF SECURITY INTEREST
IN COPYRIGHTS

March 3, 2020

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, the undersigned (each a “Grantor” and collectively, the “Grantors”), hereby grant to BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent for its own benefit and the benefit of the other Credit Parties (as defined in the Security Agreement referred to below), having an office at 100 Federal Street, 9th Floor, Boston, Massachusetts 02110 (the “Grantee”), a continuing security interest in (i) all of each Grantor’s right, title and interest in, to and under the copyrights (the “Copyrights”) set forth on Schedule A attached hereto, (ii) all Proceeds (as such term is defined in the Security Agreement referred to below) and products of the Copyrights, (iii) the goodwill of the businesses with which the Copyrights are associated and (iv) all causes of action arising prior to or after the date hereof for infringement of any of the Copyrights or unfair competition regarding the same.

THIS GRANT OF SECURITY INTEREST IN COPYRIGHTS (this “Grant”) is made to secure the satisfactory performance and payment of all the Secured Obligations of the Grantors, as such term is defined in the Amended and Restated General Security Agreement by, among others, the Grantors, the other Grantors from time to time party thereto (as defined therein), and the Grantee, dated as of March 3, 2020 (as amended, modified, supplemented or restated hereafter, the “Security Agreement”).

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are as set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the

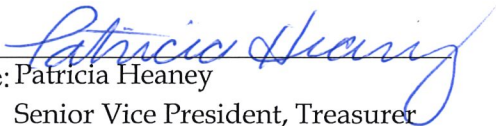
Security Agreement. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

This Grant and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Grant and the transactions contemplated hereby shall be governed by, and construed in accordance with, the law of the Province of Ontario and the federal laws of Canada applicable therein.

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IN WITNESS WHEREOF, the undersigned has duly executed this Grant as of the date
above first written.

HUDSON'S BAY COMPANY, as a Grantor

By: 
Name: Patricia Heaney
Title: Senior Vice President, Treasurer

ACKNOWLEDGED AND ACCEPTED:

BANK OF AMERICA, N.A.,
as Grantee

By: 

Name: _____

Title: **Andrew Cerussi**
Sr. Vice President

SCHEDULE A

Canadian Copyrights

Owner/Assignee	Registration Number	Title	Registration Date
Hudson's Bay Company	436474	NORTHERN SPIRIT logo	September 20, 1994
Hudson's Bay Company	448108	EZYIVR	December 1, 1995
Hudson's Bay Company	448107	CARA +	December 1, 1995
Hudson's Bay Company	463253	Packaging for Flat Top Crib Sheet	July 23, 1997
Hudson's Bay Company	463252	Packaging for Receiving Blanket	July 23, 1997
Hudson's Bay Company	463251	Packaging for Fitted Bottom Crib Sheet	July 23, 1997

United States Copyrights

N/A