

SECURITY AND PLEDGE AGREEMENT

Dated August 25, 2022

From

GXS, INC., GXS INTERNATIONAL, INC., OPEN TEXT HOLDINGS, INC., OPEN TEXT INC. and
VIGNETTE PARTNERSHIP, L.P.

as U.S. Grantors

to

BARCLAYS BANK PLC

as Collateral Agent

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- Schedule I – Pledged Deposit Accounts
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- Exhibit A – Form of Security Agreement Supplement
- Exhibit B – Form of Intellectual Property Security Agreement
- Exhibit C – Form of Intellectual Property Security Agreement Supplement

SECURITY AGREEMENT

SECURITY AGREEMENT dated August 25, 2022 made by GXS, INC., a Delaware corporation, GXS INTERNATIONAL, INC., INC., a Delaware corporation, OPEN TEXT HOLDINGS, INC., a Delaware corporation, OPEN TEXT INC., a Delaware corporation and VIGNETTE PARTNERSHIP L.P., a Delaware limited partnership (collectively, the “*U.S. Grantors*”), to BARCLAYS BANK PLC, as Collateral Agent for the Guaranteed Parties, together with any successor Collateral Agent appointed pursuant to Article XII of the Loan Agreement (as hereinafter defined) (the “*Collateral Agent*”).

PRELIMINARY STATEMENTS.

(1) The U.S. Grantors have entered into a Bridge Loan Agreement dated as of the date hereof (said agreement, as it may hereafter be amended, amended and restated, supplemented or otherwise modified from time to time, being the “*Loan Agreement*”) with Open Text Corporation, a corporation amalgamated under the laws of Canada (the “*Borrower*”), the Guarantors party thereto, the Lenders, the Administrative Agent and the Collateral Agent.

(2) Each U.S. Grantor is the owner of the shares of stock or other Equity Securities (the “*Initial Pledged Equity*”) set forth in Schedule L to the Loan Agreement and issued by the Persons named therein and of the indebtedness (the “*Initial Pledged Debt*”) set forth in Schedule L to the Loan Agreement and issued by the grantors named therein.

(3) Each U.S. Grantor is the owner of the deposit accounts (together with any deposit accounts as to which such U.S. Grantor has complied with the requirements of Section 6.01(15)(c) of the Loan Agreement (a) the “*Pledged Deposit Accounts*”) set forth in Schedule I hereto.

(4) Upon the request of the Collateral Agent, the Borrower will open a collateral deposit account (the “*Collateral Account*”) pursuant to, and subject to the terms of, this Agreement.

(5) Each U.S. Grantor is the owner of the securities accounts (the “*Securities Accounts*”) set forth on Schedule I hereto.

(6) It is a condition precedent to the making of Accommodations by the Lenders under the Loan Agreement that the U.S. Grantors shall have granted the security interest contemplated by this Agreement. Each U.S. Grantor will derive substantial direct and indirect benefit from the transactions contemplated by the Credit Documents.

(7) Capitalized terms defined in the Loan Agreement and not otherwise defined in this Agreement are used in this Agreement as defined in the Loan Agreement. Further, unless otherwise defined in this Agreement or in the Loan Agreement, terms defined in Article 8 or 9 of the UCC (as defined below) are used in this Agreement as such terms are defined in such Article 8 or 9. “*UCC*” means the Uniform Commercial Code as in effect from time to time 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 or other personal property security legislation as in effect in a jurisdiction other than the State of New York, “*UCC*” 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.

NOW, THEREFORE, in consideration of the premises and in order to induce the Lenders to make Accommodations under the Loan Agreement, each U.S. Grantor hereby agrees with the Collateral Agent for the ratable benefit of the Guaranteed Parties as follows:

Section 1. Grant of Security. Each U.S. Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Guaranteed Parties, a security interest in such U.S. Grantor's right, title and interest in and to the following, in each case, as to each type of property described below, whether now owned or hereafter acquired by such U.S. Grantor, wherever located, and whether now or hereafter existing or arising, (collectively, the "*Collateral*"):

(a) all equipment in all of its forms, including, without limitation, all machinery, tools, furniture and fixtures, plant, vehicles and all parts thereof and all accessions thereto, including, without limitation, computer programs and supporting information that constitute equipment within the meaning of the UCC (any and all such property being the "*Equipment*");

(b) all inventory in all of its forms, including, without limitation, (i) all raw materials, work in process, finished goods and materials used or consumed in the manufacture, production, preparation or shipping thereof, (ii) goods in which such U.S. Grantor has an interest in mass or a joint or other interest or right of any kind (including, without limitation, goods in which such U.S. Grantor has an interest or right as consignee), (iii) goods that are returned to or repossessed or stopped in transit by such U.S. Grantor and all accessions thereto and products thereof, (iv) goods that are held for sale, lease or resale and (v) in each case, documents therefor, including, without limitation, computer programs and supporting information that constitute inventory within the meaning of the UCC (any and all such property being the "*Inventory*");

(c) all accounts, chattel paper (including, without limitation, tangible chattel paper and electronic chattel paper), instruments (including, without limitation, promissory notes), deposit accounts, letter-of-credit rights, general intangibles (including, without limitation, payment intangibles) and other obligations of any kind, whether or not arising out of or in connection with the sale or lease of goods or the rendering of services and whether or not earned by performance, and all rights now or hereafter existing in and to all supporting obligations and in and to all security agreements, mortgages, Encumbrances, leases, letter of credits and other contracts securing or otherwise relating to the foregoing property (any and all of such accounts, chattel paper, instruments, deposit accounts, letter-of-credit rights, general intangibles and other obligations, to the extent not referred to in clause (d), (e) or (f) below, being the "*Receivables*," and any and all such supporting obligations, security agreements, mortgages, Encumbrances, leases, letters of credit and other contracts being the "*Related Contracts*");

(d) the following (the "*Security Collateral*"):

(i) the Initial Pledged Equity and the certificates, if any, representing the Initial Pledged Equity, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Initial Pledged Equity and all warrants, rights or options issued thereon or with respect thereto;

(ii) the Initial Pledged Debt and the instruments, if any, evidencing the Initial Pledged Debt, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Initial Pledged Debt;

(iii) all additional shares of stock and other Equity Securities from time to time acquired by such U.S. Grantor in any manner (such shares and other Equity Securities, together with the Initial Pledged Equity, being the "*Pledged Equity*"), and the certificates, if any, representing such additional shares or other Equity Securities, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of

such shares or other Equity Securities and all warrants, rights or options issued thereon or with respect thereto;

(iv) all additional indebtedness from time to time owed to such U.S. Grantor (such indebtedness, together with the Initial Pledged Debt, being the “*Pledged Debt*”) and the instruments, if any, evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such indebtedness;

(v) the Securities Accounts, the Collateral Account, all security entitlements with respect to all financial assets from time to time credited to the Securities Accounts or the Collateral Account, and all financial assets, and all dividends, distributions, return of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such security entitlements or financial assets and all warrants, rights or options issued thereon or with respect thereto; and

(vi) all other investment property (including, without limitation, all (A) securities, whether certificated or uncertificated, (B) security entitlements, (C) securities accounts, (D) commodity contracts and (E) commodity accounts) in which such U.S. Grantor has now, or acquires from time to time hereafter, any right, title or interest in any manner, and the certificates or instruments, if any, representing or evidencing such investment property, and all dividends, distributions, return of capital, interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such investment property and all warrants, rights or options issued thereon or with respect thereto;

(e) each agreement and hedge agreement to which such U.S. Grantor is now or may hereafter become a party, in each case as such agreements may be amended, amended and restated, supplemented or otherwise modified from time to time (collectively, the “*Assigned Agreements*”), including, without limitation, (i) all rights of such U.S. Grantor to receive moneys due and to become due under or pursuant to the Assigned Agreements, (ii) all rights of such U.S. Grantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to the Assigned Agreements, (iii) claims of such U.S. Grantor for damages arising out of or for breach of or default under the Assigned Agreements and (iv) the right of such U.S. Grantor to terminate the Assigned Agreements, to perform thereunder and to compel performance and otherwise exercise all remedies thereunder (all such Collateral being the “*Agreement Collateral*”);

(f) the following (collectively, the “*Account Collateral*”):

(i) the Pledged Deposit Accounts, the Collateral Account and all funds and financial assets from time to time credited thereto (including, without limitation, all Permitted Investments), and all certificates and instruments, if any, from time to time representing or evidencing the Pledged Deposit Accounts or the Collateral Account;

(ii) all promissory notes, certificates of deposit, checks and other instruments from time to time delivered to or otherwise possessed by the Collateral Agent or an Affiliate of the Collateral Agent on its behalf, for or on behalf of such U.S. Grantor in substitution for or in addition to any or all of the then existing Account Collateral; and

(iii) all interest, dividends, distributions, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the then existing Account Collateral;

(g) the following (collectively, the “*Intellectual Property Collateral*”):

(i) all patents, patent applications, utility models and statutory invention registrations, all inventions claimed or disclosed therein and all improvements thereto (“*Patents*”);

(ii) all trademarks, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (*provided* that, no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the cancellation, of such intent-to-use trademark applications under applicable federal law, together, in each case, with the goodwill symbolized thereby (“*Trademarks*”));

(iii) all copyrights, including, without limitation, copyrights in Computer Software (as hereinafter defined), internet web sites and the content thereof, whether registered or unregistered (“*Copyrights*”);

(iv) all computer software, programs and databases (including, without limitation, source code, object code and all related applications and data files), firmware and documentation and materials relating thereto, together with any and all maintenance rights, service rights, programming rights, hosting rights, test rights, improvement rights, renewal rights and indemnification rights and any substitutions, replacements, improvements, error corrections, updates and new versions of any of the foregoing (“*Computer Software*”);

(v) all confidential and proprietary information, including, without limitation, know-how, trade secrets, manufacturing and production processes and techniques, inventions, research and development information, databases and data, including, without limitation, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information (collectively, “*Trade Secrets*”), and all other intellectual, industrial and intangible property of any type, including, without limitation, industrial designs and mask works;

(vi) all registrations and applications for registration for any of the foregoing, including, without limitation, those registrations and applications for registration set forth in Schedule D to the Loan Agreement, together with all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations thereof;

(vii) all tangible embodiments of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such U.S. Grantor accruing thereunder or pertaining thereto;

(viii) all agreements, permits, consents, orders and franchises relating to the license, development, use or disclosure of any of the foregoing to which such U.S. Grantor,

now or hereafter, is a party or a beneficiary, including, without limitation, the agreements set forth in Schedule D to the Loan Agreement (“*IP Agreements*”); and

(ix) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover proceeds arising from such damages;

(h) the commercial tort claims described in Schedule II hereto as such schedule may be amended from time to time (together with any commercial tort claims as to which the U.S. Grantor has complied with the requirements of Section 6.01(15)(e) of the Loan Agreement, collectively, the “*Commercial Tort Claims Collateral*”);

(i) all books and records (including, without limitation, customer lists, credit files, printouts and other computer output materials and records) of such U.S. Grantor pertaining to any of the Collateral; and

(j) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral (including, without limitation, proceeds, collateral and supporting obligations that constitute property of the types described in clauses (a) through (i) and this clause (j) of this Section 1) and, to the extent not otherwise included, all (A) payments under insurance (whether or not the Collateral Agent is the loss payee thereof), or any indemnity, warranty or guaranty, in each case, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral and (B) cash.

(k) Notwithstanding the foregoing, “*Collateral*” shall not include and the U.S. Grantors shall not be deemed to have granted a security interest in (i) any shares or other equity interests (the “*ULC Shares*”) issued by an unlimited company or an unlimited liability company or unlimited liability corporation incorporated or otherwise governed by the laws of any of the provinces of Canada (each a “*ULC*”) held by any of them (other than the ULC Shares issued by Open Text ULC or any successor thereof which is a ULC (the “*ULC Issuer*”), (ii) any property or agreement of such U.S. Grantor to the extent (but only so long as) (x) the granting of a security interest thereunder is prohibited by any Law, (y) requires a consent not obtained of any Governmental Authority pursuant to any Law or (z) is prohibited by, or constitutes a material breach or material default under or results in the termination, abandonment, invalidity or unenforceability of, or requires any consent not obtained under, any contract, lease, license, agreement, instrument or other document giving rise to such property, in each case solely to the extent that such breach or default is not rendered ineffective by the UCC or other Law or, in the case of any consent, such consent is actually required to grant such security interest under Law or (iii) the Equity Interests of any non-U.S. entity treated as a “controlled foreign corporation” within the meaning of Section 957(a) of the Code to the extent the Equity Interests of such non-U.S. entity are held by a U.S. entity treated as a corporation for U.S. federal income tax purposes.

Section 2. Security for Obligations. This Agreement secures, in the case of each U.S. Grantor, the due and punctual payment and performance to the Guaranteed Parties upon written demand made in accordance with the terms of the Loan Agreement of all debts, liabilities and obligations of or owing by the Borrower under the Loan Agreement or any other Credit Document, in each case, to any Guaranteed Party at any time, present and future, direct or indirect, absolute and contingent, matured or not, and all amendments, restatements, renewals, extensions or supplements and continuations thereof, and whether as principal or surety, and including, without limitation, all liabilities of the Borrower arising as a consequence of its failure to pay or fulfill any of such debts, liabilities and obligations (collectively, the “*Secured Obligations*”). Without limiting the generality of the foregoing, this Agreement secures, as to

each U.S. Grantor, the payment of all amounts that constitute part of the Secured Obligations and would be owed by such U.S. Grantor to any Guaranteed Party under the Credit Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

Section 3. U.S. Grantors Remain Liable. Anything herein to the contrary notwithstanding, (a) each U.S. Grantor shall remain liable under the contracts and agreements included in such U.S. Grantor's Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of the rights hereunder shall not release any U.S. Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) no Guaranteed Party shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement or any other Credit Document, nor shall any Guaranteed Party be obligated to perform any of the obligations or duties of any U.S. Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 4. Investing of Amounts in the Collateral Account. The Collateral Agent will, subject to the provisions of Sections 5 and 8 of this Agreement, from time to time (a) invest, or direct the applicable Pledged Account Bank to invest, amounts received with respect to the Collateral Account in such Permitted Investments credited to the Collateral Account as the Borrower may select and as are reasonably available to the Collateral Agent or the applicable Pledged Account Bank, so long as no Event of Default has occurred and is continuing, and (b) invest interest paid on the Permitted Investments referred to in clause (a) above, and reinvest other proceeds of any such Permitted Investments that may mature or be sold, in each case in such Permitted Investments credited in the same manner. Interest and proceeds that are not invested or reinvested in Permitted Investments as provided above shall be deposited and held in the Collateral Account. In addition, in the event that an Event of Default has occurred and is continuing, the Collateral Agent shall have the right at any time to exchange, or direct the applicable Pledged Account Bank to exchange, such Permitted Investments for similar Permitted Investments of smaller or larger determinations, or for Permitted Investments, credited to the Collateral Account.

Section 5. Release of Amounts. So long as no Event of Default shall have occurred and be continuing, the U.S. Grantors shall have the sole and exclusive right to direct the applicable Pledged Account Bank to pay and release, to the applicable U.S. Grantor or at its order or, at the request of such U.S. Grantor, to the Collateral Agent to be applied to the Secured Obligations of the U.S. Grantors under the Credit Documents, such amount, if any, as is then on deposit in the Collateral Account and the Pledged Deposit Accounts, in each case to the extent permitted to be released under the terms of the Loan Agreement.

Section 6. Further Assurances. (a) Subject, in each case, to the terms of the Intercreditor Agreement, each U.S. Grantor agrees that from time to time, at the expense of such U.S. Grantor, such U.S. Grantor will promptly execute and deliver, or otherwise authenticate, all further instruments and documents, and take all further action that may be necessary or reasonably desirable, or that the Collateral Agent may reasonably request, in order to perfect and maintain perfection of any pledge or security interest granted or purported to be granted by such U.S. Grantor hereunder or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral of such U.S. Grantor. Without limiting the generality of the foregoing, each U.S. Grantor will promptly with respect to Collateral of such U.S. Grantor: (i) upon the occurrence and during the continuation of an Event of Default and upon the reasonable request of the Collateral Agent, mark conspicuously each document included in Inventory, each chattel paper included in Receivables, each Related Contract, each Assigned Agreement and each of its records pertaining to such Collateral with a legend, in form and substance satisfactory to the Collateral Agent, indicating that such document, chattel paper, Related Contract,

Assigned Agreement or Collateral is subject to the security interest granted hereby; (ii) execute or authenticate and file, or authorize the Collateral Agent to file, such financing or continuation statements, or amendments thereto, and as permitted by the terms of this Agreement or otherwise with the U.S. Grantor's consent, such other instruments or notices, as may be necessary or desirable, or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interest granted or purported to be granted by such U.S. Grantor hereunder; (iii) upon the occurrence and during the continuance of an Event of Default and upon the request of the Collateral Agent, (A) take all action necessary to ensure that the Collateral Agent has control of Collateral consisting of deposit accounts, electronic chattel paper, investment property and letter of credit rights as provided in Sections 9-104, 9-105, 9-106 and 9-107 of the UCC and (B) promptly upon request of the Collateral Agent, cause the Collateral Agent to be the beneficiary under all letters of credit that constitute Collateral, with the exclusive right to make all draws under such letters of credit, and with all rights of a transferee under Section 5-114(e) of the UCC; and (iv) deliver to the Collateral Agent evidence that all other actions that the Collateral Agent may deem reasonably necessary or desirable in order to perfect and protect the security interest granted or purported to be granted by such U.S. Grantor under this Agreement has been taken; *provided* that notwithstanding anything to the contrary set forth herein (A) U.S. Grantors shall not be required to take any action to perfect the security interest granted under this Agreement in any Collateral (x) under any certificate of title statute or (y) in cash (other than the requirements hereunder in respect of accounts in which cash is maintained) and (B) so long as no Event of Default has occurred and is continuing, no consents to assignments of any contracts or agreements shall be required to be obtained from any third party under this Agreement.

(a) Each U.S. Grantor hereby authorizes the Collateral Agent to file one or more financing or continuation statements, and amendments thereto, including, without limitation, one or more financing statements indicating that such financing statements cover all assets or all personal property (or words of similar effect) of such U.S. Grantor, in each case without the signature of such U.S. Grantor, and regardless of whether any particular asset described in such financing statements falls within the scope of the UCC or similar legislation in Canada or any province thereof or the granting clause of this Agreement. A photocopy or other reproduction of this Agreement shall be sufficient as a financing statement where permitted by Law. Each U.S. Grantor ratifies its authorization for the Collateral Agent to have filed such financing statements, continuation statements or amendments filed prior to the date hereof.

(b) Upon the written request of the Collateral Agent, each U.S. Grantor will furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the Collateral of such U.S. Grantor and such other reports in connection with such Collateral as the Collateral Agent may reasonably request, all in reasonable detail.

Section 7. As to Intellectual Property Collateral. (a) With respect to the material Intellectual Property Collateral owned by the U.S. Grantors, each U.S. Grantor agrees to execute or otherwise authenticate an agreement, in substantially the form set forth in Exhibit B hereto or otherwise in form and substance reasonably satisfactory to and requested by the Collateral Agent (an "***Intellectual Property Security Agreement***"), for recording the security interest granted hereunder to the Collateral Agent in such Intellectual Property Collateral with the U.S. Patent and Trademark Office, the U.S. Copyright Office, any similar office in Canada or any other foreign office necessary to perfect the security interest hereunder in such Intellectual Property Collateral, to the extent perfection may be achieved by making such recordings.

(b) At such time as the Collateral Agent is lawfully entitled to exercise its rights and remedies under Section 14, the U.S. Grantors grant to the Collateral Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the U.S. Grantors) to use, assign or sublicense any Intellectual Property Collateral in which the U.S. Grantor had the right to Grant such license, wherever the same may be located, including in such license access to (i) all media in which any

of the licensed items may be recorded or stored and (ii) all software and computer programs used for compilation or printout. The license granted under this Section is to enable the Collateral Agent to exercise remedies under Section 14 and for no other purpose and will automatically expire upon the payment in full in cash of the Secured Obligations (other than Unmatured Surviving Obligations).

(c) The Collateral Agent acknowledges that (i) the standard of quality for the use, assignment or sublicensing of Intellectual Property of the U.S. Grantors shall be no less than the standard of quality employed by the U.S. Grantors as of the day before the exercise of rights and remedies under Section 14 by the Collateral Agent in conjunction with wares and/or services sold in association with such Intellectual Property and (ii) the Collateral Agent shall use the Trademarks of the U.S. Grantors only in association with such wares and/or services.

(d) No licence or sublicense is granted under this Section to the extent such grant would result in the abandonment, invalidation or unenforceability of any Intellectual Property of the U.S. Grantors, or any material breach, termination or default under, any agreement relating to any Intellectual Property of the U.S. Grantors, or would breach any applicable privacy laws.

(e) Each U.S. Grantor agrees that should it obtain an ownership interest in any item of the type set forth in Section 1(g) that is not on the date hereof a part of the Intellectual Property Collateral, but otherwise would be part of the Intellectual Property Collateral if the U.S. Grantor had an ownership interest in such item on the date hereof (“*After-Acquired Intellectual Property*”) (i) the provisions of this Agreement shall automatically apply thereto and (ii) any such After-Acquired Intellectual Property and, in the case of Trademarks, the goodwill symbolized thereby, shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Agreement with respect thereto (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the cancellation, of such intent-to-use trademark applications under applicable federal law). Each U.S. Grantor shall give prompt written notice to the Collateral Agent identifying any material patents, patent applications, trademark registrations, trademark application, copyright registrations, and copyright applications that are part of the After-Acquired Intellectual Property, and such U.S. Grantor shall execute and deliver to the Collateral Agent with such written notice, or otherwise authenticate, an agreement substantially in the form of Exhibit C hereto or otherwise in form and substance reasonably satisfactory to and requested by the Collateral Agent (an “*IP Security Agreement Supplement*”) covering such After-Acquired Intellectual Property for recording the security interest granted hereunder to the Collateral Agent in such After-Acquired Intellectual Property, which IP Security Agreement Supplement shall be recorded with the U.S. Patent and Trademark Office, the U.S. Copyright Office any similar office in Canada or any other foreign office necessary to perfect the security interest hereunder in such After-Acquired Intellectual Property, to the extent perfection may be achieved by making such recordings.

Section 8. Voting Rights; Dividends; Etc. (a) So long as no Event of Default shall have occurred and be continuing and, in the case of any Pledged ULC Shares (as hereinafter defined), subject to all such limitations as are contained in Section 10 hereof and elsewhere in this Agreement:

(i) Each U.S. Grantor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such U.S. Grantor or any part thereof for any purpose.

(ii) Each U.S. Grantor shall be entitled to receive and retain any and all dividends, interest and other distributions paid in respect of the Security Collateral of such

U.S. Grantor if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Credit Documents; *provided, however*, that any and all:

(A) dividends, interest and other distributions paid or payable other than in cash in respect of, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Security Collateral, and

(B) dividends and other distributions paid or payable in cash in respect of any Security Collateral in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in-surplus shall be, and shall be forthwith delivered to the Collateral Agent or the Intercreditor Agent (as defined in the Intercreditor Agreement) to hold as, Security Collateral and shall, if received by such U.S. Grantor, be received in trust for the benefit of the Collateral Agent, be segregated from the other property or funds of such U.S. Grantor and be forthwith delivered to the Collateral Agent or the Intercreditor Agent as Security Collateral in the same form as so received (with any necessary indorsement).

(iii) The Collateral Agent will execute and deliver (or cause to be executed and delivered) to each U.S. Grantor all such proxies and other instruments as such U.S. Grantor may reasonably request for the purpose of enabling such U.S. Grantor to exercise the voting and other rights that it is entitled to exercise pursuant to paragraph (i) above and to receive the dividends or interest payments that it is authorized to receive and retain pursuant to paragraph (ii) above.

(b) Upon the occurrence and during the continuance of an Event of Default:

(i) All rights of each U.S. Grantor (x) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 15(a)(i), with the exception of any such rights pertaining to the ULC Shares issued by the ULC Issuer, shall, upon notice to such U.S. Grantor by the Collateral Agent, cease and (y) to receive the dividends, interest and other distributions that it would otherwise be authorized to receive and retain pursuant to Section 8(a)(ii), with the exception of any such rights pertaining to the ULC Shares issued by the ULC Issuer, shall automatically cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise or refrain from exercising such voting and other consensual rights and to receive and hold as Security Collateral such dividends, interest and other distributions.

(ii) All dividends, interest and other distributions that are received by any U.S. Grantor contrary to the provisions of paragraph (i) of this Section 8(b) shall be, with the exception of any dividends, interest and other distributions that are received pertaining to ULC Shares issued by the ULC Issuer, received in trust for the benefit of the Collateral Agent, and shall be segregated from other funds of such U.S. Grantor and forthwith paid over to the Collateral Agent as Security Collateral in the same form as so received (with any necessary indorsement).

Section 9. As to Letter of Credit Rights. (a) Each U.S. Grantor, by granting a security interest in its Receivables consisting of letter-of-credit rights to the Collateral Agent, intends to (and hereby does) assign to the Collateral Agent its rights (including its contingent rights) to the proceeds of all Related

Contracts consisting of letters of credit of which it is or hereafter becomes a beneficiary or assignee. Upon the occurrence and during the continuance of an Event of Default, each U.S. Grantor will promptly use commercially reasonable efforts to cause the issuer of each letter of credit and each nominated person (if any) with respect thereto to consent to such assignment of the proceeds thereof pursuant to a consent in form and substance reasonably satisfactory to the Collateral Agent and deliver written evidence of such consent to the Collateral Agent.

(b) Upon the occurrence and during the continuance of an Event of Default, each U.S. Grantor will, promptly upon request by the Collateral Agent, (i) notify (and such U.S. Grantor hereby authorizes the Collateral Agent to notify) the issuer and each nominated person with respect to each of the Related Contracts consisting of letters of credit that the proceeds thereof have been assigned to the Collateral Agent hereunder and any payments due or to become due in respect thereof are to be made directly to the Collateral Agent, the Intercreditor Agent or either of their designees and (ii) arrange for the Collateral Agent or the Intercreditor Agent to become the transferee beneficiary of letters of credit.

Section 10. As to ULC Shares. Notwithstanding anything else contained in this Agreement or any other document or agreement among all or some of the parties hereto, with respect to ULC Shares issued by the ULC Issuer (the “**Pledged ULC Shares**”), Vignette Partnership, L.P. (the “**ULC Grantor**”) is the sole registered and beneficial owner of all its Collateral which is comprised of Pledged ULC Shares and will remain so until such time as such Pledged ULC Shares are effectively transferred into the name of the Collateral Agent, any of the Guaranteed Parties, or any nominee of the foregoing or any other person on the books and records of the ULC Issuer. Accordingly the ULC Grantor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, in respect of such Collateral (except insofar as the ULC Grantor has granted a security interest therein and is required to deliver such Collateral in accordance with Section 8 hereof) and shall have the right to vote such Collateral and to control the direction, management and policies of the ULC Issuer to the same extent as the ULC Grantor would if such Collateral were not pledged to the Collateral Agent (for its own benefit and for the benefit of the Guaranteed Parties, or otherwise) pursuant hereto. Nothing in this Agreement or any other document or agreement among all or some of the parties hereto is intended to, and nothing in this Agreement or any other document or agreement among all or some of the parties hereto shall, constitute the Collateral Agent, any of the Guaranteed Parties or any Person other than the ULC Grantor, a member of the ULC Issuer or any other ULC for the purposes of the Companies Act (Nova Scotia) until such time as notice is given to the ULC Grantor and further steps are taken thereunder so as to register the Collateral Agent, any of the Guaranteed Parties or any nominee of the foregoing as holder of shares of the ULC Issuer. To the extent any provision hereof would have the effect of constituting the Collateral Agent or any of the Guaranteed Parties as a member of the ULC Issuer or any other ULC prior to such time, such provision shall be severed herefrom and ineffective with respect to Collateral which are shares of the ULC Issuer without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which are not shares of the ULC Issuer. Except upon the exercise of rights to sell or otherwise dispose of Collateral which is Pledged ULC Shares following the occurrence and during the continuance of an Event of Default, the ULC Grantor shall not cause or permit, or enable the ULC Issuer to cause or permit, the Collateral Agent or any other Guaranteed Party to: (a) be registered as a shareholder or member of the ULC Issuer or other ULC; (b) have any notation entered in its favor in the share register of the ULC Issuer; (c) be held out as a shareholder or member of the ULC Issuer or other ULC; (c) receive, directly or indirectly, any dividends, property or other distributions from the ULC Issuer by reason of Collateral Agent or any other Guaranteed Party holding a security interest in the ULC Issuer or other ULC; or (d) act as a shareholder or member of the ULC Issuer or other ULC, or exercise any rights of a shareholder or member including the right to attend a meeting of, or to vote the shares of, the ULC Issuer or other ULC.

Section 11. Collateral Agent Appointed Attorney-in-Fact. Each U.S. Grantor, with the exception of the ULC Issuer in connection with its Pledged ULC Shares, hereby irrevocably appoints the Collateral Agent such U.S. Grantor's attorney-in-fact (such appointment to cease upon the payment in full of all the Secured Obligations other than Unmatured Surviving Obligations), with full authority in the place and stead of such U.S. Grantor and in the name of such U.S. Grantor or otherwise, from time to time, upon the occurrence and during the continuance of an Event of Default, in the Collateral Agent's reasonable discretion, subject to the terms of the Intercreditor Agreement, to take any action and to execute any instrument that the Collateral Agent may deem reasonably necessary or advisable to accomplish the purposes of this Agreement, including, without limitation:

- (a) to obtain and adjust insurance required to be paid to the Collateral Agent,
- (b) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral,
- (c) to receive, indorse and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) or (b) above, and
- (d) to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the terms and conditions of any Assigned Agreement or the rights of the Collateral Agent with respect to any of the Collateral.

Section 12. Collateral Agent May Perform. If any U.S. Grantor fails to perform any agreement contained herein, the Collateral Agent may, as the Collateral Agent deems necessary to protect the security interest granted hereunder in the Collateral or to protect the value thereof, but without any obligation to do so and without notice, itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by such U.S. Grantor under Section 16.

Section 13. The Collateral Agent's Duties. (a) The powers conferred on the Collateral Agent hereunder are solely to protect the Guaranteed Parties' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the safe custody of any Collateral in its possession or in the possession of an Affiliate of the Collateral Agent or any designee (including without limitation, a Subagent (as hereinafter defined)) of the Collateral Agent acting on its behalf and the accounting for moneys actually received by it or its Affiliates hereunder, the Collateral Agent shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Guaranteed Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent and any of its Affiliates or any designee (including without limitation, a Subagent) on its behalf shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession or in the possession of an Affiliate or any designee (including without limitation, a Subagent) on its behalf if such Collateral is accorded treatment substantially equal to that which it accords its own property.

(b) Anything contained herein to the contrary notwithstanding, the Collateral Agent may from time to time, when the Collateral Agent deems it to be necessary, appoint one or more subagents (each a "**Subagent**") for the Collateral Agent hereunder with respect to all or any part of the Collateral. In the event that the Collateral Agent so appoints any Subagent with respect to any Collateral, (i) the assignment and pledge of such Collateral and the security interest granted in such Collateral by each U.S. Grantor hereunder shall be deemed for purposes of this Security Agreement to have been made to such

Subagent, in addition to the Collateral Agent, for the ratable benefit of the Guaranteed Parties, as security for the Secured Obligations of such U.S. Grantor, (ii) such Subagent shall automatically be vested, in addition to the Collateral Agent, with all rights, powers, privileges, interests and remedies of the Collateral Agent hereunder and pursuant to the terms hereof, with respect to such Collateral, and (iii) the term “Collateral Agent,” when used herein in relation to any rights, powers, privileges, interests and remedies of the Collateral Agent with respect to such Collateral, shall include such Subagent; *provided, however*, that no such Subagent shall be authorized to take any action with respect to any such Collateral unless and except to the extent expressly authorized in writing by the Collateral Agent.

(c) Notwithstanding anything to the contrary in any Credit Document, unless the context clearly indicates otherwise, the term “Collateral Agent” in any Credit Document shall include the Collateral Agent hereunder.

Section 14. Remedies. If any Event of Default shall have occurred and be continuing:

(a) The Collateral Agent, subject to the terms of the Intercreditor Agreement, may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it but subject in all cases to Section 10 hereof, all the rights and remedies of a Guaranteed Party upon default under the UCC or similar legislation in Canada or any province thereof and also may: (i) require each U.S. Grantor to, and each U.S. Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place and time to be designated by the Collateral Agent that is reasonably convenient to both parties; (ii) without notice except as specified below and with or without advertising and without any other formality not required under the Agreement or under Law, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent’s offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may in its reasonable discretion deem commercially reasonable; (iii) carry on all or any part of the business of the U.S. Grantors and, to the exclusion of all others including U.S. Grantors, enter upon, occupy and use all or any of the premises owned by any of the U.S. Grantors where the Collateral or any part thereof is assembled or located for such time as the Collateral Agent sees fit in order to effectuate its rights and remedies hereunder or under Law, without obligation to such U.S. Grantor in respect of such occupation; (iv) repair, process, modify, complete or otherwise deal with the Collateral and prepare for the disposition of the Collateral, whether on the premises of the U.S. Grantor or otherwise; (v) redeem any prior security interest against the Collateral, procure transfer of any such security interest to itself, or settle and pass the account of the prior mortgagee, chargee or encumbrancer (any accounts to be conclusive and binding on the U.S. Grantor); and (vi) exercise any and all rights and remedies of any of the U.S. Grantors under or in connection with the Collateral, or otherwise in respect of the Collateral, including, without limitation, (A) any and all rights of such U.S. Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, the Assigned Agreements, the Receivables, the Related Contracts and the other Collateral, (B) withdraw, or cause or direct the withdrawal, of all funds with respect to the Account Collateral and (C) exercise all other rights and remedies with respect to the Assigned Agreements, the Receivables, the Related Contracts and the other Collateral, including, without limitation, those set forth in Section 9-607 of the UCC. Each U.S. Grantor agrees that, to the extent notice of sale shall be required by Law, at least ten days’ notice to such U.S. Grantor of the time and place of any public sale or three days’ notice of the time and place of any private sale shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) Any cash held by or on behalf of the Collateral Agent and all cash proceeds received by or on behalf of the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Collateral Agent, be held by the Collateral Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Collateral Agent pursuant to Section 2) in whole or in part by the Collateral Agent for the ratable benefit of the Guaranteed Parties against, all or any part of the Secured Obligations, in the order of priority specified in the Loan Agreement and Intercreditor Agreement. Any surplus of such cash or cash proceeds held by or on the behalf of the Collateral Agent and remaining after payment in full of all the Secured Obligations (other than Unmatured Surviving Obligations) shall be paid over to the applicable U.S. Grantor or to whomsoever may be lawfully entitled to receive such surplus.

(c) All payments received by any U.S. Grantor under or in connection with any Assigned Agreement or otherwise in respect of the Collateral shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such U.S. Grantor and shall be forthwith paid over to the Collateral Agent in the same form as so received (with any necessary indorsement).

(d) The Collateral Agent may, without notice to any U.S. Grantor except as required by Law and at any time or from time to time, charge, set-off and otherwise apply all or any part of the Secured Obligations then due and owing against any funds held with respect to the Account Collateral or in any other deposit account.

(e) The Collateral Agent may send to each bank, securities intermediary or issuer party to any Deposit Account Control Agreement, Securities Account Control Agreement or Uncertificated Security Control Agreement a "Notice of Exclusive Control" as defined in and under such Agreement.

(f) Subject to Sections 7(d) and (e), the Collateral Agent may license or sublicense any Intellectual Property Collateral of any U.S. Grantor for such term and on such conditions and in such manner as the Collateral Agent in its sole judgment determines (taking into account such provisions as may be necessary to protect and preserve such Intellectual Property). The goodwill symbolized by any Trademarks subject to such license or sublicense shall be included therein, and such U.S. Grantor shall supply to the Collateral Agent or its designee such U.S. Grantor's know-how and expertise, and documents and things relating to any Intellectual Property Collateral subject to such license or sublicense, and such U.S. Grantor's customer lists and other records and documents relating to such Intellectual Property Collateral and to the manufacture, distribution, advertising and sale of products and services of such U.S. Grantor.

(g) The Collateral Agent is authorized, in connection with any sale, license, sublicense or other disposition of the Security Collateral pursuant to this Section 14, to deliver or otherwise disclose to any prospective purchaser, licensee or sublicensee of the Security Collateral any information in its possession relating to such Security Collateral.

(h) The remedies under this Section may be exercised from time to time separately or in combination and are in addition to, and not in substitution for, any other rights of the Collateral Agent and Guaranteed Parties however arising or created. The Collateral Agent and the Guaranteed Parties are not bound to exercise any right or remedy, and the exercise of rights and remedies is without prejudice to the rights of the Collateral Agent and the Guaranteed Parties in respect of the Secured Obligations including the right to claim for any deficiency.

Section 15. Registration Rights. If the remedies are enforced in accordance with Section 14 and the Collateral Agent determines to exercise its right to sell any or all of the Security Collateral and in the opinion of the Collateral Agent it is necessary or advisable to have any such Securities:

(a) qualified for distribution by prospectus pursuant to the applicable securities legislation in any or all provinces and territories of Canada, the U.S. Grantors will cause the issuer thereof to (i) use its best efforts to file, and obtain a receipt from the applicable securities regulatory authorities, for a preliminary and final prospectus offering for sale such number of Security Collateral as the Collateral Agent directs; and (ii) execute and deliver, and cause the directors and officers of such issuer to execute and deliver, all such certificates, instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to qualify such Security Collateral for distribution by prospectus pursuant to the applicable securities legislation in any or all provinces of Canada; or

(b) sold or registered under the provisions of the *U.S. Securities Act of 1933*, as amended, the U.S. Grantors will cause the issuer thereof to (i) execute and deliver, and cause the directors and officers of such issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to register the Security Collateral pledged hereunder, or that portion thereof to be sold, under the provisions of the *U.S. Securities Act of 1933*, as amended, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Security Collateral pledged hereunder, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the opinion of the Collateral Agent, are necessary or advisable, all in conformity with the requirements of the *U.S. Securities Act of 1933*, as amended, and the rules and regulations applicable thereto.

The U.S. Grantors agree to cause such issuer to comply with the provisions of the securities legislation in effect in any or all of the provinces of Canada, the *U.S. Securities Act of 1933*, as amended, and the securities or “Blue Sky” laws of any jurisdictions outside Canada, in each case, which the Collateral Agent designates.

Section 16. Indemnity and Expenses. (a) Each U.S. Grantor agrees to indemnify, defend and save and hold harmless each Guaranteed Party and each of their Affiliates and their respective officers, directors, employees, agents and advisors (each, an “*Indemnified Party*”) from and against any and all actual claims, damages, losses, liabilities and out-of-pocket expenses (including, without limitation, reasonable fees and expenses of counsel) that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or by reason of (including, without limitation, in connection with any investigation, litigation or proceeding or preparation of a defense in connection therewith) this Agreement, except to the extent such claim, damage, loss, liability or expense is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party’s gross negligence or willful misconduct.

(b) Each U.S. Grantor agrees to pay on demand (i) all reasonable out-of-pocket costs and expenses of the Collateral Agent in connection with the administration, modification and amendment of, or any consent or waiver under, this Agreement (including, without limitation, (A) all reasonable out-of-pocket due diligence, collateral review, syndication, transportation, duplication, appraisal, audit, title insurance, consultant, lien search, filing and recording fees and expenses and (B) the reasonable out-of-pocket fees and expenses of counsel for the Collateral Agent with respect thereto, with respect to advising the Collateral Agent as to its rights and responsibilities, or the perfection, protection or preservation of rights or interests, under this Agreement, with respect to negotiations with any U.S. Grantor or with other creditors of any U.S. Grantor or any of its Subsidiaries arising out of any Default or any events or circumstances that may give rise to a Default and with respect to presenting claims in or otherwise participating in or monitoring any bankruptcy, insolvency or other similar proceeding involving creditors’ rights generally and any proceeding ancillary thereto) and (ii) all costs and expenses of the Collateral Agent and each Guaranteed Party in connection with the enforcement of this Agreement, whether in any action, suit or litigation, or any bankruptcy, insolvency or other similar proceeding affecting creditors’ rights

generally (including, without limitation, the reasonable fees and expenses of counsel for the Collateral Agent and each Guaranteed Party with respect thereto); *provided* that the U.S. Grantors shall not be required to reimburse the legal fees and expenses of more than one outside counsel (in addition to special counsel and up to one local counsel in each applicable local jurisdiction) for all Indemnified Parties unless, in the reasonable opinion of the Collateral Agent, representation of all such Indemnified Parties would be inappropriate due to the existence of an actual or potential conflict of interest.

Section 17. Amendments; Waivers; Additional U.S. Grantors; Etc. (a) No amendment or waiver of any provision of this Agreement, and no consent to any departure by any U.S. Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent (with the consent of the Majority Lenders, or to the extent required by Section 16.01(2) of the Loan Agreement, all of the Lenders) and the U.S. Grantors, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of the Collateral Agent or any other Guaranteed Party to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

(b) Upon the execution and delivery by any Person of a security agreement supplement in substantially the form of Exhibit A hereto (each a “**Security Agreement Supplement**”), such Person shall be referred to as an “**Additional U.S. Grantor**” and shall be and become a U.S. Grantor hereunder, and each reference in this Agreement and the other Credit Documents to “U.S. Grantor” shall also mean and be a reference to such Additional U.S. Grantor, each reference in this Agreement and the other Credit Documents to the “Collateral” shall also mean and be a reference to the Collateral granted by such Additional U.S. Grantor and each reference in this Agreement to a Schedule shall also mean and be a reference to the schedules attached to such Security Agreement Supplement.

Section 18. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telecopier) and mailed, telecopied or otherwise delivered, in the case of the Borrower or the Collateral Agent, addressed to it at its address specified in the Loan Agreement and, in the case of each Grantor other than the Borrower, addressed to it at its address set forth next to each signature line hereto, or on the signature page to the Security Agreement Supplement pursuant to which it became a party hereto; or, as to any party, at such other address as shall be designated by such party in a written notice to the other parties. All such notices and other communications shall, when mailed, telegraphed or telecopied, be effective when deposited in the mails, delivered to the telegraph company or transmitted by telecopier, respectively. Delivery by telecopier of an executed counterpart of a signature page to any amendment or waiver of any provision of this Agreement of any Exhibit hereto to be executed and delivered hereunder shall be effective as delivery of an original executed counterpart thereof. As agreed to among the Borrower, including as set forth in Section 13.01(2) of the Loan Agreement, the Administrative Agent and the applicable Guaranteed Parties from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable Person provided from time to time by such Person.

Section 19. Continuing Security Interest; Assignments under the Loan Agreement. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until (i) the full and indefeasible payment and performance of the Secured Obligations (other than Unmatured Surviving Obligations), (ii) the termination or expiration of all Eligible Hedging Agreements and (iii) the Administrative Agent and the Guaranteed Parties having no obligations to make further Accommodations under any Credit Documents, (b) be binding upon each U.S. Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Guaranteed Parties and their respective successors, transferees and assigns. Without limiting the generality of the foregoing clause (c), any Lender may assign or otherwise transfer all or any portion of its

rights and obligations under the Loan Agreement (including, without limitation, all or any portion of its Commitments and the Accommodations owing to it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Lender herein or otherwise, in each case as provided in Section 15.01 of the Loan Agreement. The U.S. Grantors may not assign, transfer or delegate any of their rights or obligations under this Agreement without the prior written consent of the Collateral Agent which may be unreasonably withheld, unless assignments or transfers by Loan Parties under the Loan Agreement have been consented to by the Administrative Agent and the Majority Lenders.

Section 20. Release; Termination. (a) Upon any sale, lease, transfer or other disposition of any item of Collateral of any U.S. Grantor in accordance with the terms of the Credit Documents, the Collateral Agent will, at such U.S. Grantor's expense, execute and deliver to such U.S. Grantor such documents as such U.S. Grantor shall reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted hereby; *provided, however*, that (i) at the time of such request and such release no Event of Default shall have occurred and be continuing, (ii) such U.S. Grantor shall have delivered to the Collateral Agent, at least ten Business Days prior to the date of the proposed release, a written request for release describing the item of Collateral, together with a form of release for execution by the Collateral Agent and a certificate of such U.S. Grantor to the effect that the transaction is in compliance with the Credit Documents and as to such other matters as the Collateral Agent may reasonably request, (iii) the proceeds of any such sale, lease, transfer or other disposition required to be applied, or any payment to be made in connection therewith, in accordance with Section 2.06 of the Loan Agreement shall, to the extent so required, be paid or made to, or in accordance with the instructions of, the Collateral Agent when and as required under Section 2.06 of the Loan Agreement and (iv) with respect to sales of Equipment and Inventory in the ordinary course of business and other sales and dispositions that are explicitly permitted by the Loan Agreement, the Encumbrances granted herein shall be deemed to be released with no further action on the part of any Person.

(b) The pledge and security interest granted hereby shall terminate and all rights to the Collateral shall revert to the applicable U.S. Grantor in accordance with the terms of the Loan Agreement, and otherwise upon, and only upon the latest of (i) full and indefeasible payment and performance of the Secured Obligations (other than Unmatured Surviving Obligations), (ii) the termination or expiration of all Eligible Hedging Agreements, and (iii) the Collateral Agent and the Guaranteed Parties having no obligations to make further Accommodations under any Credit Documents. Upon any such termination, the Collateral Agent will, at the applicable U.S. Grantor's expense, execute and deliver to such U.S. Grantor such documents as such U.S. Grantor shall reasonably request to evidence such termination and the Collateral Agent will redeliver to the U.S. Grantors, or as the U.S. Grantors may otherwise direct the Collateral Agent, any Collateral in its possession.

Section 21. No Merger, Survival of Representations and Warranties. This Agreement does not operate by way of merger of any of the Secured Obligations and no judgment recovered by the Collateral Agent or any of the Guaranteed Parties will operate by way of merger of, or in any way affect, the security interest granted hereunder, which is in addition to, and not in substitution for, any other security now or hereafter held by the Collateral Agent and the Guaranteed Parties in respect of the Secured Obligations. The representations, warranties and covenants of the U.S. Grantors in this Agreement and the Loan Agreement survive the execution and delivery of this Agreement and any advances under the Loan Agreement. Notwithstanding any investigation made by or on behalf of the Collateral Agent or the Guaranteed Parties such covenants, representations and warranties continue in full force and effect.

Section 22. Conflict and Inconsistency. In the event of any conflict or inconsistency between the provisions hereunder and the provisions of the Loan Agreement, then, notwithstanding anything contained in this Agreement, the provisions contained in the Loan Agreement will prevail and the

provisions of this Agreement will be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency. If any act or omission of a U.S. Grantor is expressly permitted under the Loan Agreement but is expressly permitted hereunder, such act or omission shall be permitted.

Section 23. Severability. If any court of a competent jurisdiction from which no appeal exists or is taken, determines any provision of the Agreement to be illegal, invalid or unenforceable, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

Section 24. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or by sending a scanned copy by electronic mail shall be effective as delivery of an original executed counterpart of this Agreement. The words “execution,” “signed,” “signature,” and words of like import in this Agreement or any Credit Document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any Law, including the Federal Electronic Signatures in Global and National Commerce Act and the New York State Electronic Signatures and Records Act.

Section 25. Governing Law. (a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

(b) The U.S. Grantors irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction of the State of New York in any action or proceeding arising out of or relating to this Agreement and the other Credit Documents to which it is a party. The U.S. Grantors irrevocably waives objection to the venue of any action or proceeding in such court or that such court provides an inconvenient forum. Nothing in this Section limits the right of the Collateral Agent to bring proceedings against the U.S. Grantor in the courts of any other jurisdiction.

Section 26. Delivery and Registration of Collateral. Notwithstanding anything herein to the contrary, prior to the termination of the Secured Obligations, any request to deliver Collateral to the Collateral Agent or register the Collateral Agent as the registered owner of any Collateral shall be deemed satisfied by delivery of such Collateral to, or the registration of, such Collateral in the name of the Intercreditor Agent.

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IN WITNESS WHEREOF, each U.S. Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GXS, INC.
GXS INTERNATIONAL, INC.
OPEN TEXT HOLDINGS, INC.
OPEN TEXT INC.
VIGNETTE PARTNERSHIP, LP, by its general partner, OPEN TEXT CANADA LTD.

By:

Name

Title: _____

Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Open Text Inc.	[REDACTED]	[REDACTED]	[REDACTED]
Vignette Partnership, LP	[REDACTED]	[REDACTED]	[REDACTED]

**Schedule II to the
Security Agreement**

COMMERCIAL TORT CLAIMS

None.

FORM OF SECURITY AGREEMENT SUPPLEMENT

[Date of Security Agreement Supplement]

Barclays Bank PLC, as Collateral Agent

[REDACTED]

Attention: [REDACTED]

Email: [REDACTED]

Phone: [REDACTED]

Group Email: [REDACTED]

Ladies and Gentlemen:

Reference is made to (i) the Bridge Loan Agreement dated as of August 25, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), among the Borrower, the Guarantors party thereto, the Lenders party thereto, Barclays Bank PLC, as Administrative Agent (together with any successor Administrative Agent appointed pursuant to Section 12.01 of the Loan Agreement, the “*Administrative Agent*”), and Collateral Agent for the Lenders, and (ii) the Security Agreement dated as of August 25, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”) made by the U.S. Grantors in favor of the Collateral Agent for the Guaranteed Parties. Terms defined in the Loan Agreement or the Security Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement or the Security Agreement.

SECTION 1. Grant of Security. The undersigned hereby grants to the Collateral Agent, for the ratable benefit of the Guaranteed Parties, a security interest in, all of its right, title and interest in and to all of the Collateral of the undersigned, whether now owned or hereafter acquired by the undersigned, wherever located and whether now or hereafter existing or arising, including, without limitation, the property and assets of the undersigned set forth on the attached supplemental schedules to the Schedules to the Loan Agreement.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the undersigned under this Security Agreement Supplement and the Security Agreement secures the payment of all of the Secured Obligations. Without limiting the generality of the foregoing, this Security Agreement Supplement and the Security Agreement secure the payment of all amounts that constitute part of the Secured Obligations and that would be owed by the undersigned to any Guaranteed Party under the Credit Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Supplements to Loan Agreement Schedules. The undersigned has attached hereto supplemental Schedules [] through [] to Schedules [] through [], respectively, to the Loan Agreement and the Security Agreement, and the undersigned hereby certifies, as of the date first above written, that such supplemental schedules have been prepared by the undersigned in substantially the form of the equivalent Schedules to the Loan Agreement and are complete and correct.

SECTION 4. Representations and Warranties. The undersigned hereby makes each representation and warranty set forth in Section 5.01 of the Loan Agreement (as supplemented by the attached supplemental schedules) to the same extent as each other U.S. Grantor.

SECTION 5. Obligations Under the Security Agreement. The undersigned hereby agrees, as of the date first above written, to be bound as a U.S. Grantor by all of the terms and provisions of the Security Agreement to the same extent as each of the other U.S. Grantors. The undersigned further agrees, as of the date first above written, that each reference in the Security Agreement to an “Additional U.S. Grantor” or a “U.S. Grantor” shall also mean and be a reference to the undersigned.

SECTION 6. Governing Law. This Security Agreement Supplement shall be governed by, and construed in accordance with, the laws of the State of New York.

Very truly yours,

[NAME OF ADDITIONAL GRANTOR]

By: _____
Name:
Title:

Address of notices:

Acknowledged and agreed to by:

BARCLAYS BANK PLC, as Collateral Agent

By: _____
Name:
Title:

**Exhibit B to the
Security Agreement**

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*IP Security Agreement*”) dated [____], is made by the Persons listed on the signature pages hereof (collectively, the “*U.S. Grantors*”) in favor of BARCLAYS BANK PLC, as Collateral Agent (the “*Collateral Agent*”) for the Guaranteed Parties (as defined in the Loan Agreement referred to below).

WHEREAS, the Borrower and the Guarantors have entered into a Loan Agreement dated as of August 25, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), with Barclays Bank PLC, as Administrative Agent and Collateral Agent, and the Lenders party thereto. Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, as a condition precedent to the effectiveness of the Loan Agreement, each U.S. Grantor has executed and delivered that certain Security Agreement dated as of August 25, 2022 made by the U.S. Grantors in favor of the Collateral Agent for the Guaranteed Parties (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”).

WHEREAS, under the terms of the Security Agreement, the U.S. Grantors have granted to the Collateral Agent, for the ratable benefit of the Guaranteed Parties, a security interest in, among other property, certain intellectual property of the U.S. Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each U.S. Grantor agrees as follows:

SECTION 1. Grant of Security. Each U.S. Grantor hereby grants to the Collateral Agent for the ratable benefit of the Guaranteed Parties a security interest in all of such U.S. Grantor’s right, title and interest in and to the following (the “*Collateral*”):

- (a) the patents and patent applications set forth in Schedule A hereto (the “*Patents*”);
- (b) the trademark and service mark registrations and applications set forth in Schedule B hereto (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the cancellation, of such intent-to use trademark applications under applicable federal law, and *provided further* that no security interest shall constitute an assignment or mortgage of any trademark or service mark to the Collateral Agent or any Guaranteed Party), together with the goodwill symbolized thereby (the “*Trademarks*”);
- (c) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such U.S. Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “*Copyrights*”);
- (d) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or

conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such U.S. Grantor accruing thereunder or pertaining thereto;

(e) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover proceeds arising from such damages; and

(f) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

(g) Notwithstanding the foregoing, “*Collateral*” shall not include and the U.S. Grantors shall not be deemed to have granted a security interest in any property or agreement of such U.S. Grantor (A) to the extent (but only so long as) (x) the granting of a security interest thereunder is prohibited by any Law, (y) requires a consent not obtained of any Governmental Authority pursuant to any Law or (z) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, lease, license, agreement, lease, instrument or other document giving rise to such property, in each case solely to the extent that such breach or default is not rendered ineffective by the UCC or other Law or, in the case of any consent, such consent is actually required to grant such security interest under Law, or (B) any property subject to a Permitted Encumbrance (other than the Encumbrances in favor of the Collateral Agent) to the extent that the grant of such other Encumbrances on such property (i) would result in a material breach or violation of, or constitute a material default under, the agreement or instrument governing such Permitted Encumbrance, or (ii) would result in the actual loss of the use of such property.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each U.S. Grantor under this IP Security Agreement secures the payment of all of the Secured Obligations. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each U.S. Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such U.S. Grantor to any Guaranteed Party under the Credit Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each U.S. Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer in Canada or any other jurisdiction record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each U.S. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, each U.S. Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

[NAME OF GRANTOR]

By: _____
Name:
Title:

**Exhibit C to the
Security Agreement**

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT (this “*IP Security Agreement Supplement*”) dated, _____, ____, is made by the Person listed on the signature page hereof (the “*U.S. Grantor*”) in favor of BARCLAYS BANK PLC, as Collateral Agent (the “*Collateral Agent*”) for the Guaranteed Parties (as defined in the Loan Agreement referred to below).

WHEREAS, the Borrower and the Guarantors have entered into a Loan Agreement dated as of August 25, 2022 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), with Barclays Bank PLC, as Administrative Agent and Collateral Agent, and the Lenders party thereto. Terms defined in the Loan Agreement and not otherwise defined herein are used herein as defined in the Loan Agreement.

WHEREAS, pursuant to the Loan Agreement, the U.S. Grantors and certain other Persons have executed and delivered that certain Security Agreement dated as of August 25, 2022 made by the U.S. Grantor and such other Persons to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”) and that certain Intellectual Property Security Agreement dated as of [], 20[] (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*IP Security Agreement*”).

WHEREAS, under the terms of the Security Agreement, the U.S. Grantor has granted to the Collateral Agent, for the ratable benefit of the Guaranteed Parties, a security interest in the Additional Collateral (as defined in Section 1 below) of the U.S. Grantor and has agreed as a condition thereof to execute this IP Security Agreement Supplement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the U.S. Grantor agrees as follows:

SECTION 1. Grant of Security. Each U.S. Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Guaranteed Parties, a security interest in all of such U.S. Grantor’s right, title and interest in and to the following (the “*Collateral*”):

- (a) the patents and patent applications set forth in Schedule A hereto (the “*Patents*”);
- (b) the trademark and service mark registrations and applications set forth in Schedule B hereto (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the cancellation, of such intent-to use trademark applications under applicable federal law (the “*Trademarks*”));
- (c) the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “*Copyrights*”);
- (d) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such U.S. Grantor accruing thereunder or pertaining thereto;

(e) all any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(f) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the foregoing or arising from any of the foregoing.

Notwithstanding the foregoing, “*Collateral*” shall not include and the U.S. Grantors shall not be deemed to have granted a security interest in any property or agreement of such U.S. Grantor (A) to the extent (but only so long as) (x) the granting of a security interest thereunder is prohibited by any Law, (y) requires a consent not obtained of any Governmental Authority pursuant to any Law or (z) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, lease, license, agreement, lease, instrument or other document giving rise to such property, in each case solely to the extent that such breach or default is not rendered ineffective by the UCC or other Law or, in the case of any consent, such consent is actually required to grant such security interest under Law.

SECTION 2. Security for Obligations. The grant of a security interest in the Additional Collateral by the U.S. Grantor under this IP Security Agreement Supplement secures the payment of all of the Secured Obligations.

SECTION 3. Recordation. The U.S. Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer in Canada or any other foreign jurisdiction to record this IP Security Agreement Supplement.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement Supplement has been entered into in conjunction with the provisions of the Security Agreement. The U.S. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Additional Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 5. Governing Law. This IP Security Agreement Supplement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the U.S. Grantor has caused this IP Security Agreement Supplement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

[NAME OF GRANTOR]

By: _____

Name:

Title:

Address of notices:

