

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM463565

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
EXFO Inc.		01/31/2018	Corporation:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	National Bank of Canada		
<b>Street Address:</b>	1155 Metcalfe Street, 5th Floor		
<b>City:</b>	Montreal, Quebec		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	H3B 4S9		
<b>Entity Type:</b>	National Banking Association: CANADA		
<b>PROPERTY NUMBERS Total: 5</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5164580	EXFO	
<b>Registration Number:</b>	5164579	EXFO	
<b>Registration Number:</b>	2600185	EXFO	
<b>Registration Number:</b>	3348433	FIBERFINDER	
<b>Registration Number:</b>	2703461	NQMS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7136515246		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	713-651-5567		
<b>Email:</b>	annie.aymond@nortonrosefulbright.com		
<b>Correspondent Name:</b>	ANNIE AYMOND-NORTON ROSE FULBRIGHT USLLP		
<b>Address Line 1:</b>	1301 MCKINNEY STREET		
<b>Address Line 4:</b>	HOUSTON, TEXAS 77010		
<b>ATTORNEY DOCKET NUMBER:</b>	EXFO Inc./NBoC-1001003690		
<b>NAME OF SUBMITTER:</b>	Annie Aymond		
<b>SIGNATURE:</b>	/Annie Aymond/		
<b>DATE SIGNED:</b>	02/27/2018		
<b>Total Attachments: 14</b>			

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this "IP Security Agreement") is made effective as of January 31, 2018 by and from EXFO INC. (the "Grantor") to and in favor of NATIONAL BANK OF CANADA, as administrative agent for the Finance Parties (as defined in the Security Agreement referenced below) (the "Secured Party").

WHEREAS, the Grantor, Secured Party, and the Finance Parties, among others, have entered into that certain General Security Agreement, dated as of December 21, 2017 (as further modified and supplemented and in effect from time to time, the "Security Agreement").

WHEREAS, the Grantor, Secured Party, and the Finance Parties, among others, have entered into that certain Deed of Hypothec, dated as of December 15, 2017 (as further modified and supplemented and in effect from time to time, the "Deed of Hypotec").

WHEREAS, the Grantor, Secured Party, and the Finance Parties, among others, have entered into that certain Credit Agreement, dated as of December 21, 2017 (as further modified and supplemented and in effect from time to time, the "Credit Agreement").

WHEREAS, the Grantor owns the patents listed on Exhibit A attached hereto (the "Patents"), which Patents are pending or registered with the USPTO.

WHEREAS, the Grantor owns the trademarks listed on Exhibit B attached hereto (the "Trademarks"), which Trademarks are pending or registered with the USPTO.

WHEREAS, this IP Security Agreement has been granted in conjunction with the security interest in the Patents and Trademarks granted under the Security Agreement and Deed of Hypothec to Secured Party for the benefit of the Finance Parties.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms not defined herein shall have the respective meaning given to them in the Security Agreement.

2) The Security Interest. In order to secure the payment and performance in full of the Secured Obligations (as defined in the Credit Agreement), the Grantor hereby grants to Secured Party for the benefit of itself and the Finance Parties:

(a) a security interest in all of the following now owned or hereafter acquired by any Grantor: (1) all letters patent of the United States or the equivalent thereof in any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the USPTO (or any successor or any similar offices in any other country), such as those listed on Exhibit A, and (2) all reissues, continuations, divisions, continuations-in-part, renewals, or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use, and/or sell the inventions disclosed or claimed therein.

(b) a security interest in all of the following now owned or hereafter acquired by any Grantor: (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the USPTO (or any successor office) or any similar offices in any state of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, such as those listed on Exhibit B, (b) all goodwill associated therewith or symbolized thereby and (c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

3) Security Agreement. This IP Security Agreement has been executed and delivered by the Grantors for the purpose of recording the security interests of the Finance Parties with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Finance Parties under the Security Agreement and Deed of Hypothec as security for the discharge and performance of the Secured Obligations. The Security Agreement and Deed of Hypothec (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

4) Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest granted hereby are more fully set forth in the Security Agreement and Deed of Hypothec, the terms and provisions of which (including the remedies provided therein) are incorporated by reference as if fully set forth herein.

5) Counterparts. This IP Security Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be the original and all of which shall constitute together but one and the same agreement.

6) Governing Law. This IP Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with the laws of the State of New York.

[Signature Pages Follow]

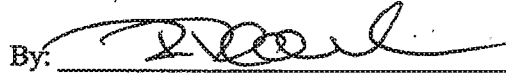
IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement effective as of the date first written above.

**GRANTOR**

EXFO INC.



By: \_\_\_\_\_  
Name: Germain Lamonde  
Title: Executive Chairman



By: \_\_\_\_\_  
Name: Pierre Plamondon, CPA, CA  
Title: CFO and Vice-President, Finance

ACKNOWLEDGED AND AGREED TO BY:

NATIONAL BANK OF CANADA, as Secured  
Party

By: \_\_\_\_\_  
Name:  
Title:

[Signature Page to IP Security Agreement]

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REEL: 006279 FRAME: 0747

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement effective as of the date first written above.

GRANTOR

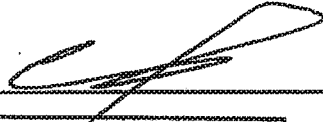
EXFO INC.

By: \_\_\_\_\_  
Name:  
Title:

ACKNOWLEDGED AND AGREED TO BY:

NATIONAL BANK OF CANADA, as Secured Party

By: \_\_\_\_\_  
Name:  
Title:



CHANNT CHEA Directeur de comptes Secteur SAE-02 Transit : 0743-1
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[Signature Page to IP Security Agreement]

Exhibit A

SCHEDULE OF U.S. PATENTS

<u>Country</u>	<u>Title</u>	<u>Application Number</u>	<u>Patent Number</u>	<u>Grant Date</u>	<u>Current Owner</u>
US - (United States)	Optical Time Domain Reflectometer with Internal Reference Reflector	08/728,032	5,754,284	1998-05-19	EXFO Inc. - (EXIN)
US - (United States)	Method and apparatus for measuring phase differences between intensity-modulated optical signals	09/821,032	6,429,929	2002-08-06	EXFO Inc. - (EXIN)
US - (United States)	Testing Network Communications Links	13/577,158	US 9,432,206	2016-08-30	EXFO Inc. - (EXIN)
US - (United States)	PASS-THROUGH TEST DEVICE	14/212,144	9,450,854	2016-09-20	EXFO Inc. - (EXIN)
US - (United States)	NETWORK TEST SYSTEM	14/558,773			EXFO Inc. - (EXIN)
US - (United States)	TRANSCEIVER MODULE ADAPTER DEVICE	14/471,047	9549470	2017-01-17	EXFO Inc. - (EXIN)
US - (United States)	Portable test instrument	29/482,623	D739,277	2015-09-22	EXFO Inc. - (EXIN)
US - (United States)	Portable test instrument	29/537,036	D763,713	2016-08-16	EXFO Inc. - (EXIN)
US - (United States)	OPTICAL SPECTRUM ANALYZER	09/753673	6,636,306	2003-10-21	EXFO Inc. - (EXIN)
US - (United States)	Portable test instrument	29/525,600	D763,712	2016-08-16	EXFO Inc. - (EXIN)
US - (United States)	Modular Test Instrument	29/554,373	D 788,612	2017-06-06	EXFO Inc. - (EXIN)
US - (United States)	Portion of a Display Screen of a Telecommunications Test Instrument with a Graphical User Interface	29/554,733			EXFO Inc. - (EXIN)

US - (United States)	SYSTEM AND METHOD OF COMMUNICATING WITH AND CONTROLLING A TEST DEVICE	15/255,199			EXFO Inc. - (EXIN)
US - (United States)	Single Ended DMT Test Method for Determining ADSL Capability of Cables	10/133,408	7,583,727	2009-09-01	EXFO Inc. - (EXIN)
US - (United States)	Optical Spectrum Analyzer Using a Diffraction Grating and Multi-pass Optics	10/986,833	7,116,848	2006-10-03	EXFO Inc. - (EXIN)
US - (United States)	Measurement System for Wide Dynamic Range Optical Power Meter	10/378,000	7,167,655	2007-01-23	EXFO Inc. - (EXIN)
US - (United States)	High Optical Rejection Optical Spectrum Analyzer/Monochromator	10/625,528	6,930,776	2005-08-16	EXFO Inc. - (EXIN)
US - (United States)	Method and Apparatus for Measuring Polarization Mode Dispersion	10/544,638	7,227,645	2007-06-05	EXFO Inc. - (EXIN)
US - (United States)	M & A for Testing Optical Networks	10/538,768	7,187,861	2007-03-06	EXFO Inc. - (EXIN)
US - (United States)	M & A for Testing Transmission Lines Normally Propagating Optical Signals	13/204,350	8,861,953	2014-10-14	EXFO Inc. - (EXIN)
US - (United States)	M & A for Testing Transmission Lines Normally Propagating Optical Signals	14/468,890	9,287,974	2016-03-15	EXFO Inc. - (EXIN)
US - (United States)	M & A for Testing Transmission Lines Normally Propagating Optical Signals	15/069,365	9,654,213	2017-05-16	EXFO Inc. - (EXIN)
US - (United States)	Polarization Independent Optical Sampling Arrangement	11/055,742	7,199,870	2007-04-03	EXFO Inc. - (EXIN)
US - (United States)	M & A for Extracting Light from an Optical Waveguide	11/885,411	7,710,552	2010-05-04	EXFO Inc. - (EXIN)



US - (United States)	Method and Apparatus for identification of multiple fibers using OTDR	12/081,985	8,482,725	2013-07-09	EXFO Inc. - (EXIN)
US - (United States)	Estimating Loss of Mechanical Splices Interconnecting Optical Fibers, and Connector Installation Tool	12/086,626	7,719,667	2010-05-18	EXFO Inc. - (EXIN)
US - (United States)	EQUIVALENT TIME ASYNCHRONOUS SAMPLING ARRANGEMENT	11/351,378	7,327,302	2008-02-05	EXFO Inc. - (EXIN)
US - (United States)	Laser for Providing Pulsed Light and Reflectometric Apparatus Incorporating Such a Laser	12/373,986	7,957,436	2011-06-07	EXFO Inc. - (EXIN)
US - (United States)	DETERMINING A POLARIZATION-RELATED CHARACTERISTIC OF AN OPTICAL LINK	13/767,851	9,829,429	2017-11-28	EXFO Inc. - (EXIN)
US - (United States)	METHOD AND SYSTEM FOR DETERMINING IN-BAND OPTICAL NOISE	12/594,503	8,358,930	2013-01-22	EXFO Inc. - (EXIN)
US - (United States)	METHOD AND SYSTEM FOR DETERMINING IN-BAND OPTICAL NOISE	13/717,113	8,787,753	2014-07-22	EXFO Inc. - (EXIN)
US - (United States)	IN-BAND OPTICAL NOISE MEASUREMENT USING DIFFERENTIAL POLARIZATION RESPONSE	12/859,648	8,364,034	2013-01-29	EXFO Inc. - (EXIN)

US - (United States)	Optical Fiber Rotator Mechanism, Birefringence-Inducing Element and Polarization Control Device Employing Either or Both and Methods of Using Same	12/292,778	8,373,852	2013-02-12	EXFO Inc. - (EXIN)
US - (United States)	ALL-OPTICAL BALANCED DETECTION SYSTEM	13/119,220	9,325,428	2016-04-26	EXFO Inc. - (EXIN)
US - (United States)	OPTICAL SAMPLING WITH COHERENT DETECTION	12/710,683	8,280,245	2012-10-02	EXFO Inc. - (EXIN)
US - (United States)	ALL-OPTICAL, PHASE SENSITIVE OPTICAL SIGNAL SAMPLING	13/201,576	8,768,180	2014-07-01	EXFO Inc. - (EXIN)
US - (United States)	MULTIPLE-ACQUISITION OTDR METHOD AND DEVICE	13/699,982	8,576,389	2013-11-05	EXFO Inc. - (EXIN)
US - (United States)	MULTIPLE-ACQUISITION OTDR METHOD AND DEVICE	14/044,768	9,170,173	2015-10-27	EXFO Inc. - (EXIN)
US - (United States)	MULTIPLE-ACQUISITION OTDR METHOD AND DEVICE	14/860,277	9,571,186	2017-02-14	EXFO Inc. - (EXIN)
US - (United States)	UNBALANCED MACH-ZEHNDER INTERFEROMETER AND MODULATOR BASED THEREUPON	13/222,348	8,554,023	2013-10-08	EXFO Inc. - (EXIN)
US - (United States)	CHARACTERIZATION OF NON-ASE NOISE ON OPTICAL SIGNALS	13/965,823	9,438,336	2016-09-06	EXFO Inc. - (EXIN)
US - (United States)	CHARACTERIZATION OF INTERCHANNEL CROSS-TALK IN MULTIPLEXED OPTICAL SIGNALS	14/009,236	9,673,894	2017-06-06	EXFO Inc. - (EXIN)

US - (United States)	SAFE-MODE OTDR METHOD	15/050,146	9641243	2017-05-02	EXFO Inc. - (EXIN)
US - (United States)	PORTABLE DIGITAL HOLOGRAPHIC PROBE FOR THE INSPECTION OF OPTICAL FIBER CONNECTORS, AND INSPECTION SYSTEM AND METHOD FOR THE SAME	14/368,625	9,733,616	2017-08-15	EXFO Inc. - (EXIN)
US - (United States)	M & A for Deriving Parameters of Optical Paths in Optical Networks Using Two-wavelength OTDR and a Wavelength-Dependent Reflective Element	13/124,455	8,687,957	2014-04-01	EXFO Inc. - (EXIN)
US - (United States)	MULTIPLE-ACQUISITION OTDR METHOD AND DEVICE	15/427,486			EXFO Inc. - (EXIN)
US - (United States)	METHOD AND SYSTEM FOR MEASURING AN OPTICAL LOSS VALUE OF AN OPTICAL FIBER LINK	14/575,409	9,709,460	2017-07-18	EXFO Inc. - (EXIN)
US - (United States)	MULTIPLE-FIBER CONNECTOR INSPECTION	14/468,453	9,841,579	2017-12-12	EXFO Inc. - (EXIN)
US - (United States)	OPTICAL REFLECTOMETER WITH LOSS AND/OR REFLECTANCE PROFILE VIEW	14/092,227	9,423,316	2016-08-23	EXFO Inc. - (EXIN)
US - (United States)	BI-DIRECTIONAL MULTI-PULSEWIDTH OPTICAL TIME-DOMAIN REFLECTOMETER	14/014,606	9,134,197	2015-09-15	EXFO Inc. - (EXIN)

US - (United States)	BI-DIRECTIONAL MULTI-PULSEWIDTH OPTICAL TIME-DOMAIN REFLECTOMETER	14/820,707	9,506,838	2016-11-29	EXFO Inc. - (EXIN)
US - (United States)	IN-BAND OSNR MEASUREMENT ON POLARIZATION-MULTIPLEXED SIGNALS	14/223,165	9673899	2017-06-06	EXFO Inc. - (EXIN)
US - (United States)	DISPLAY SCREEN OR PORTION THEREOF WITH GRAPHICAL USER INTERFACE	29/455,936	D739,429	2015-09-22	EXFO Inc. - (EXIN)
US - (United States)	FIBER INSPECTION MICROSCOPE AND POWER MEASUREMENT SYSTEM, FIBER INSPECTION TIP AND METHOD USING SAME	14/962,301			EXFO Inc. - (EXIN)
US - (United States)	SIGNAL DEFORMATION MEASUREMENT ON POLARIZATION-MULTIPLEXED SIGNALS	14/268,144	9,596,027	2017-03-14	EXFO Inc. - (EXIN)
US - (United States)	METHOD AND SYSTEM FOR COMMON-MODE-REJECTION-RATIO (CMRR) CHARACTERIZATION OF AN INTEGRATED COHERENT RECEIVER	14/273,652	9,106,334	2015-08-11	EXFO Inc. - (EXIN)
US - (United States)	OPTICAL FIBER MODAL DISTRIBUTION CONDITIONER	14/301,646			EXFO Inc. - (EXIN)
US - (United States)	Optical Fiber Inspection Probe	29/460,843	D713751	2014-09-23	EXFO Inc. - (EXIN)

US - (United States)	DISPLAY SCREEN, OR PORTION THEREOF, WITH GRAPHICAL USER INTERFACE FOR AN OPTICAL FIBER MICROSCOPE	29/468,236	D742394	2015-11-03	EXFO Inc. - (EXIN)
US - (United States)	FIBER-OPTIC CONNECTOR MATING ASSEMBLY FOR OPTICAL TEST INSTRUMENTS	14/571,808			EXFO Inc. - (EXIN)
US - (United States)	TESTING FIBER ARRANGEMENT IN MULTI-FIBER CABLES	14/820,864			EXFO Inc. - (EXIN)
US - (United States)	METHOD FOR REFERENCING AN OPTICAL POWER LOSS MEASUREMENT SYSTEM, AND ASSOCIATED COMPUTER READABLE MEMORY AND OPLM SYSTEM	14/941,759	9,749,043	2017-08-29	EXFO Inc. - (EXIN)
US - (United States)	Portable test instrument	29/447,472	D710,222	2014-08-05	EXFO Inc. - (EXIN)
US - (United States)	DISPLAY SCREEN, OR PORTION THEREOF, WITH GRAPHICAL USER INTERFACE	29/526,554	D796522	2017-09-05	EXFO Inc. - (EXIN)
US - (United States)	OPTICAL FIBER INSPECTION PROBE	29/511,590	D751,434	2016-03-15	EXFO Inc. - (EXIN)
US - (United States)	IN-BAND NOISE DETERMINATION ON POLARIZATION-MULTIPLEXED SIGNALS	14/932,375			EXFO Inc. - (EXIN)

US - (United States)	IN-BAND NOISE AND/OR SPECTRAL DEFORMATION MEASUREMENT ON POLARIZATION-MULTIPLEXED SIGNALS	14/931,983			EXFO Inc. - (EXIN)
US - (United States)	PORTABLE TEST INSTRUMENT	29/525,702	D764,328	2016-08-23	EXFO Inc. - (EXIN)
US - (United States)	METHOD AND SYSTEM FOR MEASURING AN OPTICAL POWER ATTENUATION VALUE OF A MULTIMODE DEVICE UNDER TEST, RECEIVE DEVICE AND COMPUTER-READABLE MEMORY	15/220,715	9,825,700	2017-11-21	EXFO Inc. - (EXIN)
US - (United States)	ADAPTER TIP AND MICROSCOPE SYSTEM FOR INSPECTION OF FIBER-OPTIC CONNECTOR ENDFACE	15/160,398			EXFO Inc. - (EXIN)
US - (United States)	MULTIMODE LAUNCH SYSTEMS FOR USE IN PERFORMING AN OTDR MEASUREMENT ON A MULTI-FIBER ARRAY DUT AND METHOD OF PERFORMING SAME	15/263,036			EXFO Inc. - (EXIN)
US - (United States)	OPTICAL POWER MEASUREMENT IN A PASSIVE OPTICAL NETWORK	15/263,986	9,831,948	2017-11-28	EXFO Inc. - (EXIN)

US - (United States)	REFLECTOMETRIC METHOD FOR MULTI-FIBER DETECTION AND MEASUREMENT	62/328,859			EXFO Inc. - (EXIN)
US - (United States)	Reference-based in-band OSNR measurement on polarization-multiplexed signals	13/501,708	9,112,604	2015-08-18	EXFO Inc. - (EXIN)
US - (United States)	TESTING FIBER ARRANGEMENT IN MULTI-FIBER CABLES	15/427474			EXFO Inc. - (EXIN)
US - (United States)	FIBER OPTIC DEVICE FOR GENERATING INLINE CONTROLLED REFLECTANCE	62/458,213			EXFO Inc. - (EXIN)
US - (United States)	MULTIPLE-FIBER CONNECTOR INSPECTION	15/193,180			EXFO Inc. - (EXIN)
US - (United States)	MODULE FOR USE IN A TEST INSTRUMENT	29/547,809	D798,171	2017-09-26	EXFO Inc. - (EXIN)
US - (United States)	DISPLAY SCREEN PORTION WITH GRAPHICAL USER INTERFACE FOR TELECOMMUNICATIONS TEST INSTRUMENT	29/554,733	D796,524	2017-09-05	EXFO Inc. - (EXIN)

Exhibit B

SCHEDULE OF U.S. TRADEMARKS

EXFO (stylized)	USA	87-096,435	mars 21, 2017	5 164 580	EXFO Inc.
EXFO (word)	USA	87-096,403	mars 21, 2017	5 164 579	EXFO Inc.
EXFO (word)	USA	76072285	juillet 30, 2002	2600185	EXFO Inc.
FIBERFINDER (DESIGN)	USA	78/914112	décembre 4, 2007	3348433	EXFO Inc.
NQMS	USA	75919526	Apr. 8, 2003	2703461	EXFO Inc.