

## AMENDMENT NO. 2 TO LOAN AND SECURITY AGREEMENT

**THIS AMENDMENT NO. 2 TO LOAN AND SECURITY AGREEMENT** (as amended, modified or restated from time to time, this “*Amendment*”) dated as of **November 1, 2021**, is entered into by and among: (a) **BASTION CONSUMER FUNDING II LLC**, a Delaware limited liability company (in its capacity as agent for itself and the other Lenders, together with its successors and assigns, “*Agent*”); (b) the lenders who are party hereto (and together with their respective successors and assigns, individually, a “*Lender*” and collectively, “*Lenders*”); (c) **OPUS TRUST I**, a Delaware statutory trust (“*Opus I*”), (d) **OPUS TRUST II**, a Delaware statutory trust (“*Opus II*”; each of Opus I and Opus II, a “*Debtor*” and, collectively, the “*Debtors*”); (e) **CREDIT FRESH HOLDINGS, INC.**, a Delaware corporation, (“*Beneficial Interest Holder*”) and (f) Propel Holdings Inc.

### RECITALS

**WHEREAS**, the parties hereto have entered into a Loan and Security Agreement dated as of March 24, 2021 (as amended from time to time, the “*Loan Agreement*”) and now wish to amend the Loan Agreement to the extent and in the manner set forth herein;

**NOW THEREFORE**, the parties hereto, intending to be legally bound, agree as follows:

- 1. Definitions.** Capitalized terms used herein without definition have the meanings specified in the Loan Agreement.
- 2. Amendment to Section 1 “Definitions”.** The following new definitions shall be included in appropriate alphabetical order in Section 1 “Definitions”:

“IPO Date” means October 20, 2021 being the date Parent consummated an initial public offering).

“Liquidity Condition” the Liquidity Condition will be deemed to be satisfied with respect to any Dividend or Distribution Event if on the date of such Dividend or Distribution Event and for the 5 Business Day period immediately preceding and immediately succeeding such date either (x) the Debtors and MoneyKey Obligor are permitted to borrow (without there being contributed any additional collateral or there being sold any other receivables to any such Debtor or MoneyKey Obligor) under this Agreement and the MoneyKey Loan Agreement an aggregate principal amount of indebtedness equal to \*\*\* or (y) there is on deposit at the close of business in the bank accounts of Parent and its Subsidiaries unrestricted cash in an aggregate amount equal to \*\*\*, provided that with respect to cash on deposit in any collection account of a Debtor or MoneyKey Obligor, only cash which has been previously run through the waterfall and is on deposit in such collection account shall be included in such calculation. [Redacted Competitively Sensitive and Prejudicial Information]

- 3. Amendment to Section 8(o).** The existing Section 8(o) is hereby deleted and replaced with the following:

(o) Dividends or Distribution. Parent will not: (i) declare or pay any dividend or other Distribution, direct or indirect, on account of any equity interest of Parent, now or hereafter outstanding; (ii) make any repurchase, redemption, retirement, defeasance, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any equity interest of Parent, now or hereafter outstanding; (iii) make any payment to retire, or to obtain the surrender of, any outstanding warrants, options or other rights for the purchase or acquisition of shares of any class of equity interest of Parent, now or hereafter outstanding; (iv) return any equity interest to any equity holders of Parent, or make any other Distribution of property, assets, shares of equity interest, warrants, rights, options, obligations or securities thereto as such; or (v) pay any management fees, servicing fees or any other fees or expenses (including the reimbursement thereof by Parent) pursuant to any management, consulting or other services agreement to any of the Affiliates, shareholders or other equity holders of Parent (a “*Dividend or Distribution Event*”) unless no Default or Event of Default shall have occurred and be continuing, or would result from such Dividend or Distribution Event, no Overadvance exists or would exist after such Dividend or Distribution Event and (A) with respect to any Dividend or Distribution Event after the IPO Date and on or prior to December 31, 2021, the Liquidity Condition, reported on a pro forma basis, shall have been satisfied with respect to such Dividend or Distribution Event and the aggregate amount of all Dividend or Distribution Events undertaken on or after October 1, 2021 and on or prior to December 31, 2021 shall not \*\*\*, (B) with respect to any Dividend or Distribution Effect after December 31, 2021 and on or prior to December 31, 2022, the Liquidity Condition, reported on a pro forma basis, shall have been satisfied with respect to such Dividend or Distribution Event and (C) with respect to any Dividend or Distribution Event after December 31, 2022, the Fixed Charge Coverage Ratio of Parent as of the trailing twelve (12) months immediately preceding such Dividend or Distribution Effect, **calculated on a pro forma basis**, shall be equal to or greater than **1.50 to 1.00**. For greater clarity, nothing in this Section 8(o) shall restrict Parent from making any intercompany payments among such Debtor, Company and Company Subsidiaries (including, but not limited to, service fees, management fees, etc.), transfers, dividends or distributions. **TEN (10)** days prior to any Dividend or Distribution Event, Parent shall certify in writing to Agent that all of the conditions provided for in this **Section 8(o)** in order to give effect to such Dividend or Distribution Event shall have been satisfied, and such certification shall be accompanied by financial statements and calculations in reasonable detail necessary to demonstrate the accuracy of such certification.

[Redacted  
Competitively  
Sensitive and  
Prejudicial  
Information]

**4. No Other Changes; Affirmation of Obligations and Liens.** Except as explicitly amended by this Amendment, all of the terms and conditions of the Loan Agreement shall remain in full force and effect and shall apply to any Loan made thereunder. Each Obligor hereby approves and consents to the amendments contemplated by this Amendment and agrees that its obligations under the Loan Agreement and the other Loan Documents to which it is a party shall not be diminished as a result of the execution of this Amendment. This acknowledgement by the Obligors is made and delivered to induce the Lenders to enter into this Amendment, and the Obligors acknowledge that the Lenders would not enter into this Amendment in the absence of the acknowledgements contained herein. Each Obligor hereby ratifies and confirms the grant of a security interest in and lien on the Collateral contained in the Loan Documents to which it is a party, which security interest and lien shall continue in full force and effect without interruption and shall constitute the single grant of a security interest and lien.

5. **Effectiveness; Conditions Precedent.** This Amendment will become effective on the date Parent shall have consummated an initial public offering with gross proceeds of not less than \$30 million dollars (or the Canadian Dollar equivalent thereto), subject to the condition precedent that this Amendment has been signed by Lenders and the other parties hereto.

6. **Representations; No Events of Default.** In order to induce Lenders to execute this Amendment, each Obligor, as of the date of this Amendment, hereby certifies that (i) the representations and warranties of the Obligors contained in Section 6 of the Loan Agreement are true and correct as of the IPO Date (unless such representation or warranty is specific to another date, in which case it is true and correct as of such other date) and (ii) there are no existing Events of Default.

7. **General.** On and after the effectiveness of this Amendment, each reference in the Loan Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Loan Agreement, and each reference in the Loan Documents to the Loan Agreement, shall mean the Loan Agreement, as amended by this Amendment. The Loan Agreement shall continue to be in full force and effect and is hereby ratified and confirmed in all respects.

8. **Expenses.** Obligors shall pay or reimburse Lenders for attorneys’ fees and costs of Lenders’ legal counsel in connection with the preparation, execution, delivery and consummation of this Amendment.

9. **Limitation of Liability.** The parties hereto are put on notice and hereby acknowledge and agree that (i) this Amendment is executed or entered into by or on behalf of Wilmington Savings Fund Society, FSB, not individually or personally but solely as trustee of the Debtors (the “Trustee”), in the exercise of the powers and authority conferred and vested in it as Trustee under the Trust Agreements, subject to the protections, indemnities and limitations from liability afforded to the Trustee thereunder, (ii) each of the representations, covenants, undertakings and agreements herein made on the part of the Trustee or the Debtors is made and intended not as personal representations, covenants, undertakings and agreements by the Trustee but is made and intended for the purpose of binding only the Debtors and its assets, (iii) nothing herein contained shall be construed as creating any liability on the Trustee, individually or personally, to perform any agreement, undertaking or covenant, either expressed or implied, contained herein of the Trustee or of the Debtors, all such liability, if any, being expressly waived by the parties hereto and by any Person claiming by, through or under the parties hereto, (iv) the Trustee has not verified or made any investigation as to the accuracy or completeness of any representations and warranties, if any, made by the Trustee or the Debtors and (v) under no circumstances shall the Trustee be personally liable for the payment of any indebtedness or expenses of the Trustee or the Debtors under this Amendment or be liable for the breach or failure of any obligation, representation, undertaking, warranty or covenant made or undertaken by Trustee or the Debtors under this Agreement or any other related documents. All recourse against the Trustee shall be limited to the assets of the Debtors.

10. **Electronic Signatures; Counterparts.** This Amendment may be in one or more counterparts, each of which shall be deemed and original, but all of which together shall constitute one and the same instrument. This Amendment may be executed by a party by electronic

transmission of the party's signature, and said electronic transmission copy shall have the same force and effect as any originally-signed document delivered in person.

**11. Miscellaneous.** This Amendment shall be binding upon, inure to the benefit of and be enforceable by the respective successors and assigns of the parties hereto. To the extent any provision of this Amendment is prohibited by or invalid under the applicable law of any jurisdiction, such provision shall be ineffective only to the extent of such prohibition or invalidity and only in any such jurisdiction, without prohibiting or invalidating such provision in any other jurisdiction or the remaining provisions of this Amendment in any jurisdiction. For the avoidance of doubt, this Amendment shall be deemed a Loan Document.

***AGENT:***

BASTION CONSUMER FUNDING  
II LLC

By: *(Sgd) John Joseph Braden*  
Name: John Joseph Braden  
Title: Manager

***ADDRESS:***

281 Tresser Boulevard, 5<sup>th</sup> Floor  
Stamford, CT 06901  
Attention: John Joseph Braden

***SIGNATURES CONTINUED ON THE FOLLOWING PAGE***

**LENDERS:**

BASTION CONSUMER FUNDING II LLC

By (Sgd) John Joseph Braden  
Name: John Joseph Braden  
Title: Manager

**ADDRESS:**

281 Tresser Boulevard, 5<sup>th</sup> Floor  
Stanford, CT 06901  
Attention: John Joseph Braden

REVERE CREDIT OPPORTUNITIES  
FUND III LP

2301 Cedar Springs Road, Suite 200  
Dallas, TX 75201

By: REVERE FUND III GP, LP, its General  
Partner

By: REVERE CAPITAL CORP., its General  
Partner

By (Sgd) Clark Briner  
Name: Clark Briner  
Title: Authorized Person

VERITEX BANK

8214 Westchester, Suite 600  
Dallas TX, 75225

By (Sgd) Lawrence R. Giglio, Jr  
Name: Lawrence R. Giglio, Jr  
Title: VP – Commercial Banking

OAKWOOD BANK, a Texas state-chartered  
banking association

17808 Dallas Parkway  
Dallas, TX 75287

By (Sgd) Ray Kembel  
Name: Ray Kembel  
Title: EVP

***SIGNATURES CONTINUED ON THE FOLLOWING PAGE***

**DEBTORS:**

OPUS TRUST I

By: Wilmington Savings Fund Society, FSB,  
not in its individual capacity but solely  
as trustee

By (Sgd) Anthony Jeffery

Name: Anthony Jeffery

Title: Trust Officer

OPUS TRUST II

By: Wilmington Savings Fund Society, FSB,  
not in its individual capacity but solely  
as trustee

By (Sgd) Anthony Jeffery

Name: Anthony Jeffery

Title: Trust Officer

**PARENT:**

PROPEL HOLDINGS INC.

By (Sgd) Clive Kinross

Name: Clive Kinross

Title: President and CEO

*With copies of notices to:*

**ADDRESS:**

200 Continental Drive, Suite 401,  
Newark, DE 19713

200 Continental Drive, Suite 401,  
Newark, DE 19713

69 Yonge St., Suite 600  
Toronto, Ontario, Canada M5E 1K3

DINSMORE & SHOHL LLP  
10 Courthouse Plaza, SW, Suite 1100  
Dayton OH 45402  
Attention: Lisa S. Pierce

**BENEFICIAL INTEREST HOLDER:**  
CREDIT FRESH HOLDINGS, INC.

69 Yonge St., Suite 600  
Toronto, Ontario, Canada M5E 1K3

By (Sgd) Clive Kinross  
Name: Clive Kinross  
Title: President and CEO