

**AMENDMENT # 1 TO REVOLVING LOAN AGREEMENT**

**THIS AMENDMENT #1 TO REVOLVING LOAN AGREEMENT** dated as of September 26, 2023 (this “**Amendment**”) is entered into by and among: (a) **FORA CREDIT INC.** (the “**Borrower**”); (b) **CWB MAXIUM FINANCIAL INC.**, in its capacity as administrative agent and security agent (the “**Agent**”); (c) **CWB MAXIUM FINANCIAL INC.** (the “**Senior Lender**” and any other lender who agrees to be bound by the terms hereof as a senior lender of Canadian dollars, the “**Canadian Lenders**”); (d) **BASTION FUNDING IV LLC** (the “**Junior Lender**” and any other lender who agrees to be bound by the terms hereof as a junior lender of US Dollars, the “**US Lenders**”, and together with the Canadian Lenders, the “**Lenders**”)

**WHEREAS**, the parties hereto entered into that certain **REVOLVING LOAN AGREEMENT** dated as of November 11, 2022 (the “**Agreement**”), relating to the terms of the Credit Facility;

**AND WHEREAS** the parties wish to amend the Agreement as set out herein.

**AND WHEREAS** the parties have all received the required internal consents and approvals to make such amendments to the Agreement;

**AND WHEREAS** all capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Agreement;

**NOW THEREFORE**, in consideration of the mutual promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

1. **Amendment to Article 1 “Interpretation”**. The existing definition of “Canadian Lender Advance Rate” is hereby deleted in its entirety and replaced with the following new definition in Section 1.1 Definitions:

“**Canadian Lender Advance Rate**” means,\*\*\*.

[Redacted  
Competitively  
Sensitive and  
Prejudicial  
Information]

2. The existing definition of “Revolving Period Expiry Date” is hereby deleted in its entirety and replaced with the following new definition in Section 1.1 Definitions:

“**Revolving Period Expiry Date**” means May 31, 2026, as such date may be extended pursuant to Section 2.4;”.

3. The existing definition of “US Lender Advance Rate” is hereby deleted in its entirety and replaced with the following new definition in Section 1.1 Definitions:

““**US Lender Advance Rate**” \*\*\*

[Redacted  
Competitively  
Sensitive and  
Prejudicial  
Information]

4. **Amendment to Section 3.2 (d)**. The existing Section 3.2 (d) is hereby deleted in its

entirety and replaced with the following:

“(d) The Outstanding Loan Balance owing to the Lenders hereunder shall be repaid in full by the Borrower to the Lender on November 30, 2026, unless the Revolving Period has been extended in accordance with Section 2.4, in which case the Outstanding Loan Balance owing to the Lenders hereunder shall be repaid in full by the Borrower to the Lender on the date which is six months following the extended Revolving Period Expiry Date.”

5. **Amendment to Section 9.1(b) ii.** The existing Section 9.1 (b) ii. is hereby deleted in its entirety and replaced with the following:

“ii. as at the end of any month, the Average Annualized Loss Ratio exceeds \*\*\*

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Competitively  
Sensitive and  
Prejudicial  
Information

6. **Amendment and Modifications.** The Agreement and the Transaction Documents, as amended by this Amendment, are hereby ratified and confirmed and remain in full force and effect, unmodified, except in accordance with this Amendment. This Amendment supersedes any and all prior agreements, whether written or oral, regarding the subject matter hereof.
7. **Effectiveness; Conditions Precedent.** This Amendment will become effective on the date set out above, subject to the condition precedent that this Amendment has been signed by Lenders and the other parties hereto.
8. **Representations; No Events of Default.** In order to induce Lenders to execute this Amendment, the Borrower, as of the date of this Amendment, hereby certifies that (i) the representations and warranties of the Borrower contained in Article 6 of the Agreement are true and correct as of the date hereof (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 Defaults or Events of Default.
9. **General.** On and after the effectiveness of this Amendment, each reference in the Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Agreement, and each reference in the Transaction Documents to the Agreement, shall mean the Agreement, as amended by this Amendment. The Agreement shall continue to be in full force and effect and is hereby ratified and confirmed in all respects.
10. **Expenses.** The Borrower 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.
11. **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.

12. **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 Transaction Document.

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**IN WITNESS WHEREOF** the parties hereto have executed this Agreement as of the date first above written

**FORA CREDIT INC.,  
As Borrower**

By: Sgd. Clive Kinross  
Name: Clive Kinross  
Title: Chief Executive Officer

**CWB MAXIUM FINANCIAL INC.,  
as Agent**

By: Sdg. William Mak  
Title: Senior Manager, Program Finance

By: Sgd. Edward Hopkins  
Title: SVP Head of Specialty Lending

**CWB MAXIUM FINANCIAL INC.,  
as Lender**

By: Sdg. William Mak  
Title: Senior Manager, Program Finance

By: Sgd. Edward Hopkins  
Title: SVP Head of Specialty Lending

**BASTION FUNDING IV LLC,  
as Lender**

By: Sgd. Tim Reimink  
Name: Tim Reimink  
Title: Manager