

## SEVENTH AMENDMENT TO CREDIT AGREEMENT

**THIS SEVENTH AMENDMENT TO CREDIT AGREEMENT** (this “**Amendment**”) is made as of July 11<sup>th</sup>, 2022, among:

**BAYLIN TECHNOLOGIES INC.** (the “**Borrower**”)

- and -

**ROYAL BANK OF CANADA**, in its capacity as the administrative agent (the “**Agent**”)

- and each of -

**ROYAL BANK OF CANADA** and **HSBC BANK CANADA**, as lenders (in such capacities individually referred to as a “**Lender**” and collectively in such capacities referred to as the “**Lenders**”)

### RECITALS

- A. The Agent, the Borrower and the Lenders have entered into a credit agreement, dated March 29, 2019, as amended by a first amendment to credit agreement dated June 8, 2020, a second amendment to credit agreement dated December 2, 2020, a third amendment to credit agreement dated May 10, 2021, a waiver and fourth amendment to credit agreement dated August 11, 2021, a waiver and fifth amendment to credit agreement dated October 12, 2021, a waiver and consent dated November 22, 2021 and a consent, waiver and sixth amendment to credit agreement dated March 7, 2022 (as further amended, restated, supplemented or replaced from time to time, collectively, the “**Credit Agreement**”); and
- B. The Borrower requested, and the Agent and the Lenders have agreed to make, certain amendments to the terms and conditions of the Credit Agreement.

**NOW THEREFORE**, in consideration of the covenants and agreements contained in this Amendment, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions.** All capitalized terms used in this Amendment, unless otherwise defined herein, shall have the meaning ascribed to such terms in the Credit Agreement.
2. **Amendments to Credit Agreement.** The Credit Agreement is hereby amended by:
  - (a) Deleting Subsection (4) to Section 10.02 of the Credit Agreement and replacing it with the following:

“(4) **Minimum Liquidity.** The Borrower, on a consolidated basis with the Obligors, will ensure that its Liquidity is at all times greater than Cdn.\$7,500,000.”

3. **Conditions Precedent.** The effectiveness of this Amendment shall be conditional upon each of the following, each of which must be fulfilled by the Borrower in form and substance satisfactory to the Agent or waived by the Agent in writing prior to the effectiveness hereof:
  - (a) receipt, by the Agent, of a fully executed copy of this Amendment;
  - (b) confirmation (as contained herein) that no Default or Event of Default has occurred; and
  - (c) confirmation (as contained herein) that all representations and warranties contained in the Credit Agreement are true and correct as if made on the date hereof except to the extent that such representations and warranties relate solely to an earlier date.
  
4. **Representations and Warranties.** The Borrower hereby represents and warrants to the Agent and the Lenders as follows:
  - (a) it has all requisite power and authority to execute this Amendment and any other agreements or instruments required hereunder and to perform all obligations hereunder, and this Amendment constitutes legal, valid and binding obligations, enforceable in accordance with its terms;
  - (b) the execution, delivery and performance by it of this Amendment and any other agreements or instruments required hereunder have been duly authorized by all necessary corporate or other action and do not require any authorization, consent or approval by any Governmental Authority or other Person, or violate any Applicable Law;
  - (c) all of the representations and warranties contained in Credit Agreement are correct on and as of the date hereof as though made on and as of such date, except to the extent that such representations and warranties relate solely to an earlier date;
  - (d) no Default or Event of Default has occurred and is continuing; and
  - (e) the Borrower shall have reimbursed the Agent and the Lenders for their costs and expenses in accordance with Section 10.
  
5. **References.** All references in the Credit Agreement to “this Agreement” shall be deemed to refer to the Credit Agreement as amended hereby; and any and all references in the other Loan Documents to the Credit Agreement shall be deemed to refer to the Credit Agreement as amended hereby. This Amendment is a Loan Document.
  
6. **No Other Changes.** Except as explicitly amended by this Amendment, all of the terms and conditions of the Credit Agreement shall remain in full force and effect and un-amended hereby.
  
7. **Costs and Expenses.** The Borrower reaffirms its agreement under the Credit Agreement to pay or reimburse the Agent and the Lenders on demand for all costs and expenses

incurred by the Agent and the Lenders in connection with the Loan Documents, including without limitation all reasonable fees and disbursements of advisors to the Agent and Lenders, including without limitation legal counsel.

8. **Miscellaneous**. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.
9. **Governing Law**. This Amendment shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein.
10. **Counterparts; Electronic Execution**. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words “execution”, “signed”, “signature”, and words of like import in this Amendment shall be deemed to include electronic signature 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 recordkeeping system, as the case may be.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the Parties hereto have executed this Amendment as of the date first written above.

**BORROWER:**

**BAYLIN TECHNOLOGIES INC.**



By: \_\_\_\_\_

Name: Leighton Carroll

Title: CEO

**AGENT:**

**ROYAL BANK OF CANADA, as Agent**

By:   
Name: Yvonne Brazier  
Title: Manager, Agency Services

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

**LENDERS:**

**ROYAL BANK OF CANADA, as Lender**

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

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

**HSBC BANK CANADA, as Lender**

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

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

**AGENT:**

**ROYAL BANK OF CANADA, as Agent**

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

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

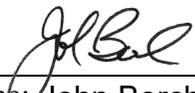
**LENDERS:**

**ROYAL BANK OF CANADA, as Lender**

By:  \_\_\_\_\_  
Name:  
Title: Greg Smith,  
Senior Director

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

**HSBC BANK CANADA, as Lender**

By:  \_\_\_\_\_  
Name: John Borch  
Title: Assistant Vice-President

By:  \_\_\_\_\_  
Name: Brian Pettit  
Title: Assistant Vice-President

**AGREED AND ACKNOWLEDGED BY EACH OF THE FOLLOWING GUARANTORS:**

**GALTRONICS USA, INC.,** as Guarantor

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO

**GALTRONICS ELECTRONICS (WUXI)  
CO., LTD.,** as Guarantor

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO

**GALTRONICS CANADA INC.,** as  
Guarantor

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO

**ADVANTECH WIRELESS  
TECHNOLOGIES INC.,** as Guarantor

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO

**ADVANTECH WIRELESS  
TECHNOLOGIES (USA) INC., as  
Guarantor**

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO

**GALTRONICS CORPORATION LTD.  
(ISRAEL), as Guarantor**

By:   
\_\_\_\_\_  
Name: Jeffrey C. Royer  
Title: chairman

**GALTRONICS KOREA CO. LTD., as  
Guarantor**

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO

**GALTRONICS CORPORATION LTD.  
(DELAWARE), as Guarantor**

By:   
\_\_\_\_\_  
Name: Leighton Carroll  
Title: CEO