

Input Capital Corp.

AMENDED AND RESTATED CREDIT AGREEMENT

between

**INPUT CAPITAL CORP.
as Borrower**

and

**HSBC BANK OF CANADA
as Lender**

DATE: December 17th, 2018

THIS AMENDED AND RESTATED CREDIT AGREEMENT is made as of the 17th day of December, 2018.

BETWEEN:

INPUT CAPITAL CORP.

as "Borrower"

- and -

HSBC BANK OF CANADA

as "Lender"

WHEREAS the Borrower has requested the Lender provide certain credit facilities and the Lender has agreed to provide such facilities to the Borrower on the terms and conditions set forth herein, which facilities as at the date hereof include a Preshipment Seller Financing Facility and a Capital Loan (as outlined in the 2018 Facility Letter, as defined below);

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE 1 DEFINED TERMS

1.1 Defined Terms

In this Agreement:

"Advance" means a borrowing by the Borrower by way of a Prime Rate Advance in respect of the Revolving Facility and Capital Loan, and any reference relating to the amount of Advances shall mean the sum of the principal amount of all outstanding Prime Rate Advances.

"Agreement", **"hereof"**, **"herein"**, **"hereto"**, **"hereunder"** or similar expressions mean this Agreement and any Schedules hereto, as amended, supplemented, restated and replaced from time to time.

"Anti-Corruption Laws" means the *U.S. Foreign Corrupt Practices Act of 1977*, the *Corruption of Public Officials Act (Canada)*, the *Criminal Code (Canada)* and all other legislation and related regulations and guidelines (whether federal, provincial or foreign) dealing with or relating to the corruption of public officials or bribery.

"Anti-Money Laundering Laws" means, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, the regulations thereunder and all guidelines published by the Financial Transactions and Reports Analysis Centre of Canada or under such Act.

"Applicable Laws" means, in relation to any Person, transaction or event:

- (a) all applicable rules of common law and equity, and all applicable provisions of laws, statutes, rules, policies and regulations of any Governmental Authority in effect from time to time whether or not having force of law: and

RESTRICTED

- (b) all judgments, orders, awards, decrees, official directives, writs and injunctions from time to time in effect of any Governmental Authority in an action, proceeding or matter in which the Person is a party or by which it or its property is bound or having application to the transaction or event.

“Borrower” means Input Capital Corp. and its successors and assigns.

“Branch” means any branch of the Lender, wherever located.

“Branch of Account” means the branch of the Lender, located at 1874 Scarth Street, Regina, Saskatchewan, S4P 4B3, or such other Branch of the Lender as the Lender may from time to time designate by notice in writing to the Borrower.

“Business Day” means a day of the Year, other than Saturday or Sunday, on which the Lender is open for business at its Branch of Account.

“Business” means the business of providing capital to Farm Operators and acquiring grain, including but not limited to canola, from those Farm Operators over a period of time, such grain to be marketed by the Borrower.

“Canadian Dollars”, “Cdn. Dollars”, “Cdn. \$” and “\$” mean lawful money of Canada.

“Capital Loan” means the capital loan extended to the Borrower by the Lender as outlined in the 2018 Facility Letter, as such capital loan may be amended, extended or renewed from time to time.

“Capital Streaming Contract” means a contract between the Borrower and a Farm Operator pursuant to which the Borrower provides a payment of capital to a Farm Operator for use in farming operations, and pursuant to which the Farm Operator agrees, among other things, to deliver a specified quantity of grain over a specified number of years, which contract is in a form provided by the Borrower and described by the Borrower as a “Capital Streaming Contract”.

“Constating Documents” means, with respect to a corporation, its articles of incorporation, amalgamation or continuance or other similar document and its by-laws or articles and with respect to a partnership, its partnership agreement and its certificate of registration, or other similar document and with respect to a trust or a fund, its declaration of trust and its certificate of registration if applicable, or other similar document and with respect to any other Person which is an artificial body the organization and governance documents of such person, all as amended from time to time.

“Contracts” means agreements, franchises, leases, licenses, privileges and other rights acquired from Persons.

“Default” means an event or circumstance which, but for the requirement of the giving of notice, lapse of time, or both would constitute an “Event of Default”.

“Designated Account” means, in respect of any Advance, the account or accounts maintained by the Borrower at the Branch of Account that the Borrower designates in its notice to the Lender requesting an Advance. As of the date hereof, the Designated Account for the Borrower is Account No. XXX-XXXXXX-XXX with Transit No. XXXXX.

“Eligible Farm Operator” means an agricultural producer that has entered into an Eligible Streaming Contract with the Borrower after the date of this Agreement.

“Eligible Streaming Contract” means a Streaming Contract that complies with all of the terms and conditions set out in this Agreement for such contracts to form part of the basis for Advances under the Revolving Facility.

“Encumbrance” means any mortgage, debenture, pledge, hypothec, lien, charge, assignment by way of security, title retention, consignment, lease, hypothecation, security interest or other security agreement or trust, right of set-off or other arrangement having the effect of security for the payment of any debt, liability or obligation, and **“Encumbrances”**, **“Encumbrancer”**, **“Encumber”** and **“Encumbered”** shall have corresponding meanings.

“Event of Default” has the meaning ascribed thereto in Section 9.1.

“Facility Letter” means that facility offer letter between the Lender and the Borrower respecting the extension of a Mastercard facility and an electronic funds transfer facility dated at or about the time of this Agreement, as amended from time to time;

“Farm Operator” means a producer that has entered into a Streaming Contract with the Borrower.

“Financial Covenants” means those covenants set out in Section 8.4.

“Financial Statements” means the financial statements of the Borrower as at a specified date and for the period then ended and shall include a balance sheet, statement of income and retained earnings, statement of cash flows and application of funds, together with comparative figures in each case (where a comparative period on an earlier statement exists), all prepared, maintained and stated on a consolidated basis. in accordance with IFRS applied consistently.

“Fiscal Quarter” means the three month period commencing on the first day of each Fiscal Year and each successive three (3) month period thereafter during such Fiscal Year.

“Fiscal Year” means the fiscal year of the Borrower commencing on October 1 of each year and ending on September 30 of each year, or such other fiscal year of the Borrower, as agreed to by the Lender.

“Governmental Authority” means:

- (c) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances.
- (d) any Person acting within and under the authority of any of the foregoing or under a statute, rule or regulation thereof, and
- (e) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

“Grain Reference Price” means the November futures price (ICE No 1 canola as quoted by the exchange, or as may be agreed to from time to time), except for October,

November and December, whereby the next deliverable month thereafter is to be used, less \$20 per tonne to allow for basis, for canola, or other grain approved from time-to-time, to be grown and harvested during the Year as quoted.

“**IFRS**” means the International Financial Reporting Standards applied on a consistent basis.

“**Lender**” means HSBC Bank of Canada and its successors and assigns.

“**Long Term Debt**” means, at any particular time, indebtedness of a Person which does not mature within one year.

“**Marketing Streaming Contract**” means a contract between the Borrower and a Farm Operator pursuant to which the Farm Operator agrees to deliver a specified quantity of grain each year over a specified number of years which the Borrower agrees to market for the Farm Operator, which contract is in a form provided by the Borrower and is described by the Borrower as a “Marketing Streaming Contract”.

“**Material Adverse Effect**” means any such matter, event or circumstance that individually or in the aggregate could, in the opinion of the Lender acting reasonably, be expected to have a material adverse effect on:

- (f) the Business, financial condition, operations, Property, assets or undertaking of the Borrower;
- (g) the ability of the Borrower to pay and perform its Obligations in accordance with this Agreement, any of the Security or any other agreements collateral hereto;
- (h) the validity or enforceability of this Agreement or any other agreements collateral hereto;
- (i) the rights and remedies of the Lender hereunder, under the Security or under any agreements collateral hereto; or
- (j) the priority ranking of any of the Encumbrances granted by the Security or the rights or remedies intended or purported to be granted to the Lender under or pursuant to the Security, other than Encumbrances that the Lender in its reasonable discretion, considers immaterial or duplicative.

“**Obligations**” means all of the present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, matured or unmatured of the Borrower owing to the Lender under, pursuant to or in connection with the Revolving Facility and Capital Loan, including without limitation all principal, interest, fees, indemnities, costs and expenses owing by the Borrower thereunder.

“**Off-Balance Sheet Arrangements**” means any transaction, agreement or other contractual arrangement between the Borrower and an entity that is not consolidated on the Borrower’s financial statements, under which the Borrower may have: (i) any obligation under a direct or indirect guarantee or similar arrangement, (ii) a retained or contingent interest in assets transferred to an unconsolidated entity, (iii) derivatives, to the extent that the financial statements do not fully reflect fair value thereof as a liability or asset, or (iv) any obligation or liability, including a contingent obligation or liability, to the extent that it is not fully reflected in the Borrower’s financial statements.

“Outstanding Principal” means in respect of the Revolving Facility and Capital Loan, at any time, the aggregate of the principal amount of all outstanding Prime Rate Advances.

“Person” means any individual, sole proprietorship, corporation, company, partnership, unincorporated association, association, institution, entity, party, trust, joint venture, estate or other judicial entity or any governmental body.

“Prime Rate” means the floating annual rate of interest established by the Lender from time to time as the reference rate of interest it uses to determine the interest rate it will charge for loans in Canadian Dollars to its customers in Canada and designated as its “Prime Rate”.

“Prime Rate Advance” means an Advance under the Revolving Facility and Capital Loan in Canadian Dollars bearing interest at the Prime Rate Advance Rate,

“Prime Rate Advance Rate” in respect of the Revolving Facility and Capital Loan means the Prime Rate of interest in effect from time to time plus 1%, calculated and payable monthly.

“Property” means, with respect to any Person, all or any portion of its undertaking, property and assets.

“Responsible Officer” means any officer, director or employee of the Borrower that is generally responsible or that has either knowledge of or is responsible for others Persons that have personal knowledge or a particular issue or matter.

“Revolving Facility” means the revolving preshipment seller financing facility described in Article 2 hereto.

“Revolving Facility Limit” means in respect of the Revolving Facility, the sum of \$15,000,000 or such other amount as may be agreed upon in writing by the Borrower and the Lender from time to time.

“Sanctioned Country” means a country or territory that is, or whose government is, the subject of country-wide or territory-wide economic or trade sanctions established under Sanctions Laws.

“Sanctioned Person” means any entity, vessel or Person that is the subject of Sanctions Laws.

“Sanctions Laws” means the sanctions or related laws, regulations, rules and orders promulgated by or administered by the Office of Foreign Assets Control of the United States Department of the Treasury, the United States Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury, the Hong Kong Monetary Authority, the Department of Foreign Affairs (Canada), Trade and Development Canada, Canada Border Services Agency or Justice Canada.

“Security” means the security held from time to time by the Lender, securing or intended to secure payment and performance of the Obligations, including without limitation the security described in Section 4.3.

“Standby Fee” means the fee payable to the Lender on the undrawn portion of the Revolving Facility, as provided in Section 4.1.

“Streaming Contract” means a Capital Streaming Contract or a Marketing Streaming Contract.

“Taxes” means all taxes, levies, imposts, stamp taxes, duties, deductions, withholdings and similar impositions payable, levied, collected, withheld or assessed as of the date of this Agreement or at any time in the future under the laws of Canada or any political subdivision thereof, and “Tax” shall have a corresponding meaning.

“Upfront Payments” means payments made or to be made by the Borrower to Eligible Farm Operators in respect of Eligible Streaming Contracts as initial payments of capital, and defined and treated as upfront payments by the Borrower in Streaming Contracts.

“Year” means the calendar year from January 1 to December 31.

“2018 Facility Letter” means the facility letter between the Lender and the Borrower dated September 15, 2018 and acknowledged and agreed to by the Borrower on September 27, 2018.

1.2 Knowledge

Where any representation, warranty or other provision of this Agreement is qualified by reference to the knowledge of the Borrower, after reasonable inquiry, it shall be deemed to refer to the actual knowledge of the senior management of such Borrower after having made such inquiries of those Responsible Officers.

1.3 Accounting Terms and Computations

Each accounting term used in this Agreement has the meaning assigned to it under IFRS unless otherwise defined herein and reference to any balance sheet item or income statement item means such item as computed from the applicable statement prepared in accordance with IFRS. All financial statements required to be delivered hereunder shall be made and prepared in accordance with IFRS consistently applied throughout the periods involved.

1.4 Schedules

Schedule “A” – Repayment Notice

Schedule “B” - Drawdown Notice

ARTICLE 2 REVOLVING FACILITY

2.1 Amount and Availment Options for Revolving Facility

Subject to the terms and conditions of this Agreement, the Lender agrees to provide the Revolving Facility for the use of the Borrower in the amount up to the Revolving Facility Limit. Advances under the Revolving Facility shall be made as Prime Rate Advances. There shall be no more than one Advance in any month and each Advance shall not be for less than the sum of \$50,000.

2.2 Revolving Facility

The Revolving Facility shall revolve as amounts are advanced and repaid provided that the principal amount outstanding and owing shall not at any time exceed the Revolving Facility Limit.

2.3 Use of Revolving Facility and Limits on Advances

The Revolving Facility shall only be used to fund amounts up to but not more than the cumulative amount of the following:

(a) 80% of the projected market value of all deliveries of grain to be made by Farm Operators under Capital Streaming Contracts that are Eligible Streaming Contracts in the current Year; and

(b) 100% of the total payment made by the Borrower to Farm Operators in the current Year under Marketing Streaming Contracts that are Eligible Streaming Contracts. In determining the amount paid by the Borrower under Marketing Streaming Contracts, in respect of any such payments made by the Borrower over multiple years for such Marketing Streaming Contracts, the total payment made shall be determined by dividing the total amount paid by the Borrower to the Farm Operator by the number of years that the Marketing Streaming Contract is by its term to be in effect.

For the purposes above, the projected market value of grain to be delivered to the Borrower pursuant to subsection (a) above shall be based upon the Grain Reference Price for canola, or other grain approved from time-to-time, and determined in the manner as the Lender may agree in its discretion from time to time.

2.4 Uncommitted Revolving Facility

Notwithstanding anything to the contrary in this Agreement, the Revolving Facility shall be due and payable upon demand and is offered on an uncommitted basis only. The Lender shall make any Advance only in its sole and absolute discretion. For the avoidance of doubt, nothing in this Agreement shall be construed as establishing an obligation of the Lender to make any Advance to the Borrower under the Revolving Facility.

2.5 Capital Loan

Notwithstanding anything herein to the contrary, and unless otherwise expressly stated, the amount, availment and terms and conditions with respect to the Capital Loan will be as set out in the 2018 Facility Letter, which 2018 Facility Letter shall prevail with respect to the Capital Loan in the event of any conflict between this Agreement and the 2018 Facility Letter, except as otherwise expressly stated herein.

ARTICLE 3 REPAYMENT AND REDUCTION OF CREDITS

3.1 Repayment of Advances Made Under Revolving Facility

Not later than the 10th day of the month following a month in which any Farm Operator delivers grain to the Borrower or to a grain buyer specified by the Borrower in connection with any Eligible Streaming Contract, the Borrower will provide to the Lender: (i) a report summarizing all such deliveries of grain associated with Eligible Streaming Contracts during the

month in which said deliveries took place. Based on this report, the Borrower will repay to the Lender, no later than the 15th of the month, the pro-rata portion of the Advances associated with the Eligible Streaming Contracts against which deliveries took place during the previous month.

Proceeds of disposition of such grain as described above shall be deposited to the account designated by the Lender from time to time and such amounts shall be utilized to repay the amounts owing from time to time to the Lender by the Borrower in respect of the Revolving Facility. The Lender shall have the right and ability to debit such account for payments to be made in respect of all amounts owing by the Borrower on the Revolving Facility.

Notwithstanding the foregoing, the principal amount of each and every Advance made under the Revolving Facility during any Year shall be due and payable and shall be repaid in full by the date that is the first period that the Borrower is required to provide a Repayment Notice in the following Year. By way of illustration, all Advances made in 2019 shall be repaid not later than the end of the first reporting period by the Borrower in 2020. Interest on the total amounts owing under the Revolving Facility in respect of Prime Rate Advances shall be due and payable monthly on the first day of each month at the Prime Rate Advance Rate, calculated and compounded monthly.

3.2 Repayment Notice

Not later than 3 Business Days before a repayment is made, the Borrower shall deliver to the Lender a Repayment Notice substantially in the form set forth in Schedule “A” hereto.

3.3 Facility Limit and Changes to Projected Market Value of Grain

The Outstanding Principal under Revolving Facility shall be repaid such that the aggregate Outstanding Principal under the Revolving Facility does not at any time exceed the Revolving Facility Limit.

If the Lender determines at any time that the projected market value of grain referred to in Section 2.3 hereof has decreased in a material way, the Lender may require that the Borrower reduce the amount outstanding under the Revolving Facility to take account of such reduction and to align the amount outstanding to reflect the funding margins as relates to such projected market value recognizing such reduction in projected market value, and the Borrower shall reduce the amounts owing under the Revolving Facility. The amount of any reduction in the amount outstanding under the Revolving Facility required by the Lender shall be due and payable within 2 business days of notice to the Borrower by the Lender of the required reduction.

3.4 Account Authorization

The Borrower hereby irrevocably directs and authorizes the Lender to debit the Designated Account or any other account maintained by the Borrower with the Lender for any payment obligations due from time to time by the Borrower to the Lender in respect of the Revolving Facility and Capital Loan.

ARTICLE 4 FEES AND SECURITY

4.1 Standby Fees

The Borrower shall pay to the Lender a Standby Fee calculated at the rate of 0.25% per annum based upon the average daily amount of the unadvanced portion the Revolving Facility where the unadvanced portion of the Revolving Facility is equal to or more than 50% of the Revolving Facility. The Standby Fees shall be calculated daily and payable by the Borrower quarterly in arrears on the first Business Day after the end of each calendar quarter.

4.2 Other Fees

The Borrower shall pay to the Lender the following additional fees:

- (a) A fee of \$500 for each month that the Borrower fails to provide the financial reports required under Section 8.4 hereof;
- (b) An Advance fee of \$250 for each advance, payable at the time of each Advance under the Revolving Facility and Capital Loan;
- (c) An annual review fee of 0.05% of the Revolving Facility Limit, payable within 30 days of any renewal of the Revolving Facility and Capital Loan upon the anniversary thereof.

4.3 Security

The Security will be the following:

- (a) a general security agreement providing the Lender with a first charge over all presently-owned and after-acquired Property of the Borrower or in which the Borrower may have any right, title or interest, which Property shall include, without limitation, accounts, inventory, equipment, other goods, contractual rights under Streaming Contracts, security interests and mortgages granted to the Borrower in respect of the obligations owed to it under Streaming Contracts, collateral rights, enforcement rights and claims granted to the Borrower in connection therewith;
- (b) a security over cash agreement providing a first charge over cash on deposit with the Lender;
- (c) a power of attorney; and
- (d) such other Security as may be required by the Lender and its solicitors.

The Security listed above shall be in form and substance satisfactory to the Lender, acting reasonably.

The Lender shall, at the Borrower's expense, register, file or record the Security in all offices where such registration, filing or recording is necessary or of advantage to the creation, perfection and preserving of the charges and security interests created by the Security.

It is acknowledged and agreed that the general security agreement will provide the Lender with a security interest in, among other things, all present and future rights that the

Borrower has in respect of Streaming Contracts and in respect of security provided by the Farm Operator pursuant to the Streaming Contracts. It is further acknowledged and agreed that upon the occurrence of an Event of Default that is not remedied within the applicable cure period, the Lender will have the right, but not the obligation, to exercise the Borrower's rights under the Streaming Contracts and under all security provided by the Farm Operators under such Streaming Contracts and the right to transfer and assign some or all of those rights to third parties by way of a disposition of those rights or otherwise. Nothing herein limits or abrogates any other rights, remedies or entitlements that the Lender has or may acquire.

The Lender agrees that it will not take any steps pursuant to the power of attorney to complete an assignment and transfer to the Lender of any Streaming Contract, any real property mortgage, collateral security agreement, assignment of crop insurance, assignment of life insurance or any other security provided by a Farm Operator, or in support of a Farm Operator, to the Borrower or to demand that a Farm Operator deliver required tonnes of grain(s) to the Lender, unless and until the Borrower has defaulted in the performance of its Obligations or is in default hereunder or under the Security or under any of documents or agreements collateral to this Agreement, and for greater certainty, and not until any cure period related to the applicable Event of Default has expired.

ARTICLE 5 DISBURSEMENT CONDITIONS

5.1 Conditions Precedent to First Advance(s)

Without limiting the uncommitted nature of the Revolving Facility and Capital Loan, the Revolving Facility and Capital Loan will only be made available upon satisfaction of the following conditions precedent (unless otherwise waived by the Lender, in its sole discretion):

- (a) receipt by the Lender, of the following documents, each in full force and effect, and in form and substance satisfactory to the Lender, acting reasonably:
 - (i) this Agreement, duly executed and delivered by the Borrower;
 - (ii) certified copies of the Constatting Documents of the Borrower;
 - (iii) certificates of incumbency of the Borrower;
 - (iv) certified copies of the resolutions of the board of directors of the Borrower authorizing the execution, delivery and performance of its obligations under the Security and other agreements relating to the Revolving Facility and Capital Loan;
 - (v) duly executed copies of the Security, duly registered, where applicable;
 - (vi) releases, discharges and postponements (in registrable form where appropriate) covering all Encumbrances affecting the collateral Encumbered by the Security which are not acceptable to the Lender, acting reasonably, if any, or undertakings satisfactory to the Lender to provide such releases, discharges and postponements;
 - (vii) letter of opinion of McKercher LLP, addressed to the Lender and to Miller Thomson LLP relating to among other things, the subsistence of the

Borrower, and the due authorization, execution and delivery of the agreements to which the Borrower is a party;

- (viii) all operation of account documentation as the Lender may reasonably require;
- (b) the Borrower shall have paid all fees, costs and expenses then due in respect of the Revolving Facility and Capital Loan;
- (c) the Lender shall have completed all required documentation and account opening requirements in respect of the Borrower;
- (d) the Borrower shall have notified all Persons making payment to the Borrower for disposition of grain to make payment into the Designated Account;
- (e) the Borrower shall have provided to the Lender a certificate confirming that the Borrower is in compliance with all of the provisions of this Agreement; and
- (f) no event or circumstance shall have occurred that could reasonably be expected to have a Material Adverse Effect.

5.2 Conditions Precedent to Advances

Without limiting the uncommitted nature of the Revolving Facility, no Advance will be made by the Lender unless the following conditions are met in respect of each requested Advance:

- (a) no Event of Default or Default has occurred and is continuing on the date of the Advance, or would result from making the Advance;
- (b) the representations and warranties in this Agreement and in the Security and any other agreement collateral hereto shall be true and correct as if made on and as of the date for an Advance and will remain true and correct upon the making of such Advance;
- (c) the Borrower has declared its intention to sell all grain delivered or to be delivered to it including a list of potential purchasers, a schedule of the grain to be sold, an undertaking to dispose of the grain for market value, a covenant not to sell any grain to an individual, entity or government agency that is considered to be associated with a sanctioned country, a covenant to sell the contracted grain not later than the end of the Year in which the grain was produced, and providing such other information as the Bank may require from time to time;
- (d) the Lender has received timely notice in the form of a Drawdown Notice as required under Section 6.3 substantially in the form Notice set out in Schedule "B";
- (e) the Advance sought is in respect of Eligible Streaming Contracts;
- (f) the form and content of the Streaming Contract is substantially that approved by the Lender from time to time, acting reasonably; and
- (g) all other terms and conditions of this Agreement upon which the Borrower may obtain an Advance are fulfilled.

5.3 Waiver

The conditions in Sections 5.1 and 5.2 are inserted for the sole benefit of the Lender and may be waived by the Lender, in whole or in part in its sole discretion and (with or without terms or conditions) in respect of any Advance.

5.4 Conditions for Eligible Streaming Contract

- (a) In order for a Streaming Contract to be an Eligible Streaming Contract:
 - (i) it must be for a term of no longer than six years;
 - (ii) the contract shall be substantially in the form for a Capital Streaming Contract or a Marketing Streaming Contract used by the Borrower and approved by the Lender from time to time with the inclusion of a clause that is substantially on the following terms:

Assignment by Input

The Farm Operator acknowledges that Input may, without notice to the Farm Operator, assign to a third party this Agreement and any security granted by the Farm Operator to Input over real property and personal property to secure payment and performance of the Farm Operator's obligations to Input. Such assignment would include all of Input's rights under such agreements. Upon the occurrence of such assignment and in respect of any claim or proceeding advanced by the third party assignee, the Farm Operator hereby irrevocably and unconditionally waives in respect of such assignee any defence, counterclaim, cross-claim, right of set-off, whether legal or equitable, abatement, deduction or reduction of any nature or basis and whenever arising that the Farm Operator has or might have or assert against or in respect of Input. This waiver shall be binding upon the Farm Operator and its successors, representatives and assigns but shall not affect any matters solely between the Farm Operator and Input;

- (iii) a Streaming Contract ceases to be an Eligible Streaming Contract for subsequent Years if the Streaming Contract is refinanced or restructured as a result of the failure of the Farm Operator to fulfill its obligations under the Eligible Streaming Contract or if the Farm Operator defaults in the performance of any obligations under Streaming Contract(s) to which the Farm Operator is a party, provided that:
 - (A) if the Farm Operator has crop insurance in place that is used to fulfill all of the delivery obligations in the applicable Year, the Streaming Contract for that Farm Operator will continue to be an Eligible Streaming Contract; and
 - (B) if all of the deliveries of grain for that Farm Operator have occurred in the applicable Year but for a portion of grain that is less than one truckload, and the obligations for such deliverable grain have been satisfied by a cash payment by that Farm Operator to the Borrower for such amount of grain, that Streaming Contract(s) will continue to be an Eligible Streaming Contract;

and in each of the above situations, the Lender has agreed in writing that the failure of the Farm Operator to fulfill its obligations as aforesaid is not considered by the Lender to be a material failure;

- (iv) where a Farm Operator has otherwise defaulted in the performance of any obligations to the Borrower under a Streaming Contract, that Streaming Contract shall not be an Eligible Streaming Contract;
- (v) a Streaming Contract shall not be an Eligible Streaming Contract in any Year that is the final Year of the term of that Streaming Contract.

ARTICLE 6 PRIME RATE ADVANCES

6.1 Prime Rate Advances

Subject to the other provisions of this Agreement, upon timely fulfillment of all applicable conditions as set forth in this Agreement, the Lender will make the requested amount of a Prime Rate Advance available to the Borrower when requested by the Borrower, by crediting such amount to the Designated Account maintained by the Borrower at the Branch of Account. The Borrower shall pay interest to the Lender at such address as the Lender designates from time to time on all such Prime Rate Advances outstanding from time to time hereunder at the applicable rate of interest specified in Section 3.1.

Interest on each Prime Rate Advance shall be calculated daily and payable monthly on the first day of each month on the basis of the actual number of days in the applicable year. All interest shall accrue from day to day and shall be payable in arrears for the actual number of days elapsed from and including the date of Advance or the previous date on which interest was payable, as the case may be, to but excluding the date on which interest is payable, both before and after demand, maturity, default and judgment with interest on overdue interest at the rate applicable to Prime Rate Advance Rate per annum and payable on demand.

6.2 Evidence of Indebtedness

The indebtedness of the Borrower resulting from Advances made by the Lender shall be evidenced by records maintained by the Lender. The records maintained by the Lender shall constitute, in the absence of manifest error, prima facie evidence of the indebtedness of the Borrower to the Lender and all details relating thereto. The failure of the Lender to correctly record any such amount or date shall not, however, adversely affect the obligation of the Borrower to pay amounts due hereunder to the Lender in accordance with this Agreement.

6.3 Notice of Advances

The Borrower shall give the Lender irrevocable written notice of any request for any Advance under the Revolving Facility requested by the Borrower. Unless otherwise agreed by the Lender, notice of request for any such Advance shall be given at least 2 Business Days prior to the date requested for such Advance to be made and such notice shall be substantially in the form attached hereto as Schedule "B".

ARTICLE 7 REPRESENTATIONS AND WARRANTIES

7.1 Representations and Warranties

The Borrower represents and warrants to the Lender that:

- (a) the Borrower is carrying on its Business in the usual and ordinary course;
- (b) the Borrower is a duly incorporated, organized and subsisting corporation, and has all requisite powers, capacities, licences, permissions and has taken all requisite steps under its governing legislation and the other laws applicable to it, and under its articles of incorporation, by-laws and governing resolutions to,
 - (i) own the assets which the Borrower has represented as belonging to the Borrower in any financial statement or representation made by the Borrower to the Bank,
 - (ii) carry on its Business,
 - (iii) enter into, exercise its rights and perform and comply with its obligations under this Agreement and that all actions, conditions and things have been done, taken or fulfilled with respect thereto, that are required by law, or by any Eligible Streaming Contract or otherwise;
- (c) the Borrower is not a party to any agreement the terms of which prohibit or restrict the Borrower from entering into any of the obligations assumed, liabilities imposed, or restrictions accepted by the Borrower under this Agreement;
- (d) no encumbrance exists on or over any Streaming Contract, other than encumbrances in favour of the Lender;
- (e) no litigation, arbitration or administrative proceeding is current or pending, so far as the Borrower is aware, in respect of the Borrower which appears reasonably likely to have a materially adverse effect on the Borrower or its ability to conduct its Business or fulfill its obligations to the Lender, except as previously disclosed to the Lender;
- (f) no Event of Default has occurred or appears reasonably likely to occur as of the date hereof;
- (g) to the best of the Borrower's information and belief and after making diligent inquiries,
 - (i) the information concerning the Business, affairs and financial and other condition of the Borrower that is contained in all documents, memoranda, records, statements made, sent or given by the Borrower to the Lender during the course of the negotiation of this Agreement, its application for a credit facility of any kind with the Lender, and in its current regulatory filings, is true and accurate in all material respects; and
 - (ii) the Borrower is not aware of any material facts or circumstances which have not been disclosed, with respect to any Streaming Contract or otherwise;

- (h) the Borrower has good and marketable title to its assets and property, free of all Encumbrances;
- (i) to the knowledge of the Borrower, neither the Borrower nor any of its subsidiaries, directors, officers, employees, agents or affiliates is an individual or entity
 - (i) owned or controlled by a Sanctioned Person;
 - (ii) is located, incorporated, organized or resident in a Sanctioned Country;
 - (iii) has any business affiliation or commercial dealings with or investments in any Sanctioned Country or Sanctioned Person; or
 - (iv) is in breach of or is the subject of any action or investigation under any Sanctions Laws;
- (j) the Borrower and its affiliates:
 - (i) are in compliance with Sanctions Laws, Anti-Money Laundering Laws and Anti-Corruption Laws and all other applicable laws relating to anti-money laundering and corruption of public officials; and
 - (ii) have taken appropriate steps to implement policies and procedures reasonably designed to provide that there will be no payments to any government official or employee, or politically sensitive person, political party, candidate for public office or anyone else acting in an official capacity, in order to obtain, retain or direct the business or obtain any improper advantage in violation of any Anti-Corruption Laws;
- (k) the Borrower is in good standing under all Contracts and agreements that are binding upon the Borrower;
- (l) this Agreement, the Security, all Streaming Contracts and all security for and in respect of the Streaming Contracts have been duly authorized and executed by the Borrower and are binding upon the Borrower; and
- (m) the Borrower has disclosed to the Lender every material fact or matter known to the Borrower that the Borrower knew or reasonably ought to have known would influence a reasonably prudent person in its decision of whether or not to enter into this Agreement, and advance any funds in respect of the Revolving Facility and Capital Loan.

7.2 Survival of Representations and Warranties

Unless expressly stated to be made as of a specific date, the representations and warranties made in this Agreement shall survive the execution of this Agreement and all other agreements required in connection herewith, and shall be deemed to be repeated as of the date of each Advance, subject to modifications made by the Borrower to the Lender in writing and accepted by the Lender. The Lender shall be deemed to have relied upon such representations and warranties at each such time as a condition of making an Advance hereunder or continuing to extend the Revolving Facility and Capital Loan hereunder.

ARTICLE 8 COVENANTS

8.1 Covenants

The Borrower covenants and agrees that, during the term of the Facility Letter and as long as this Agreement is outstanding, it shall at all times adhere to the following covenants:

- (a) to present to the Lender, for the purposes of calculating the amount available to the Borrower under Streaming Contracts, only Eligible Streaming Contracts with Eligible Farm Operators;
- (b) to fulfill or cause to be fulfilled all of its obligations arising under any Streaming Contract and arising pursuant to transactions related to any Streaming Contract;
- (c) to take all necessary actions and measures, including any actions and measures considered reasonable, to prevent any loss to the Borrower relating to Streaming Contracts, at the sole cost and expense of the Borrower;
- (d) conduct all day-to-day banking with the Lender, establish its banking accounts with the Lender and take steps to establish and maintain the Lender as the sole banker to the Borrower;
- (e) ensure that the all Borrower's representations and warranties given under this Agreement remain true in all material respects throughout the term of this Agreement;
- (f) perform all contractual and legal obligations of the Borrower under Eligible Streaming Contracts, and refrain from permitting any right of set-off, counterclaim or other contra to arise in favour of a Farm Operator under a Streaming Contract;
- (g) except as otherwise approved by the Lender, ensure that every Streaming Contract:
 - (i) is made in the ordinary course of business of the Borrower;
 - (ii) is substantially in the form and with terms and conditions approved by the Lender from time to time;
 - (iii) is subject to the laws of the province in which the Farm Operator is located, unless another jurisdiction is approved in advance by the Lender;
 - (iv) has been properly and fully performed by the Borrower;
- (h) notify the Lender promptly of any material dispute between the Borrower and a Farm Operator concerning a Streaming Contract;
- (i) notify the Lender promptly of any termination, cancellation, suspension or non-performance in respect of a Streaming Contract which would or could be material to the fulfillment of the Borrower's obligations to the Lender;
- (j) notify the Lender promptly of any change of control in respect of the Borrower;

- (k) notify the Lender promptly if either Doug Emsley or Brad Farquhar intend to dispose of any material number of either of their shareholdings in the Borrower (determined relative to the total issued and outstanding shares in the Borrower) or if either of them intend to cease to act as directors or officers of the Borrower or intend to cease to be part of the executive management of the Borrower;
- (l) pay to the Lender all amounts due and owing under this Agreement;
- (m) co-operate fully with the Lender in the enforcement of any rights of the Lender in respect of security held by the Borrower over the assets of a Farm Operator if the Lender has elected to enforce its rights as herein provided over such security;
- (n) observe and conform to all laws and all valid requirements of any governmental authority with respect to all or any part of its Business, and all covenants, terms and conditions upon or under which the Streaming Contracts are held;
- (o) comply with all Sanctions Laws, Anti-Money Laundering Laws, Anti-Corruption Laws and all other applicable laws and to promptly notify the Lender (with explanation) of any actual or alleged violation thereof;
- (p) refrain from selling, assigning, pledging, charging, mortgaging or otherwise disposing of or dealing with the Streaming Contracts or any part thereof or rights of the Borrower thereunder other than as expressly permitted in this Agreement;
- (q) from time to time upon request by the Lender or legal counsel to the Lender do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all and every such further acts, deeds, mortgages, transfers and assurances in law as the Lender shall require,
 - (i) to perfect the rights of the Lender on all or part of the Streaming Contracts; or
 - (ii) to carry into effect the intentions of the parties as set out in this Agreement;
- (r) keep proper books of account and maintain therein true and faithful entries of all dealings and transactions with respect to Streaming Contracts in accordance with generally accepted accounting principles;
- (s) to register, perfect or maintain all mortgages, charges, security interests, liens, claims, encumbrances and rights generally as provided to the Borrower by Farm Operators under, pursuant to or in respect of Streaming Contracts;
- (t) at reasonable times and upon reasonable notice to the Borrower, permit the Lender, by its officers or agents, to enter the premises of the Borrower and to inspect the books and records of the Borrower and to make extracts therefrom;
- (u) to permit and assist the Lender in providing any credit check or other screening of any Farm Operators that have entered into Streaming Contracts or with whom the Borrower may intend to enter into a Streaming Contract; and
- (v) to permit and assist the Lender in conducting a review and assessment of such information, records, documents and agreements as the Lender may request

from time to time in respect of a sample of Streaming Contracts and/or Farm Operators as the Lender may in its discretion from time to time determine.

8.2 Negative Covenants

During the term of this Agreement, the Borrower covenants and agrees that without the prior written consent of the Lender (such consent not to be unreasonably withheld), the Borrower shall not:

- (a) make any material change in the nature of the Business and operations of or conduct any businesses or operations which are materially different from those conducted by the Borrower on the date hereof, or operate its Business in a manner that could reasonably be expected to have a Material Adverse Effect, or materially alter the forms of the agreements that the Borrower uses in its Business without prior approval of the Lender;
- (b) consolidate, amalgamate or merge with any other Person, enter into any corporate reorganization or other transaction intended to effect a consolidation, amalgamation or merger or liquidate, wind-up or dissolve itself, or permit any liquidation, winding-up or dissolution;
- (c) do or permit anything to adversely affect the ranking or validity of the Security or the ability of the Lender to acquire and exercise the rights of the Borrower under security over the assets and property of a Farm Operator;
- (d) change its name, without providing the Lender with prior written notice thereof and promptly taking other steps, if any, as the Lender may, in its discretion reasonably request to permit the Lender to maintain the perfection of the Security and its rights with respect thereto;
- (e) dispose of any material Property or acquire any material Property out of the ordinary course of its business without prior written notice to the Lender;
- (f) permit its corporate head office (which for the purposes of Personal Property Security legislation is agreed to be its chief executive office) to be located in any province except the province of Saskatchewan, without providing, the Lender with prior written notice thereof and promptly taking other steps, if any, as the Lender may, in its discretion, reasonably request to permit the Lender to maintain the perfection of the Security with respect to the change in location;
- (g) create, incur, assume or permit to exist any Encumbrance upon any of the Property of the Borrower, except with the prior written approval of the Lender;
- (h) change the capital structure or engage in any capital reorganization of the Borrower without prior reasonable written notice to the Lender;
- (i) repay or satisfy any Off-Balance Sheet Arrangements if any obligations of the Borrower to the Lender are, or might be after payment of such Off-Balance Sheet Arrangements, in default or where the Borrower is of the opinion acting reasonably that an Event of Default may be or is likely to occur, or the Borrower may for any reason not be able to fulfill its obligations to the Lender; and
- (j) use any benefit derived from this Agreement to fund any activities or the business of any person or in a country or territory that is, or whose government

is, the subject of Sanctions Laws, or in any other manner that would result in a violation of Sanctions Laws by any person.

8.3 Reporting Covenants

During the term of this Agreement, the Borrower shall:

- (a) monthly for the first twelve months following the date hereof, within 21 days of the subsequent month end provide to the Lender the following:
 - (i) aged list of accounts receivable of the Borrower;
 - (ii) internally-prepared profit and loss statements and balance sheet for the Borrower;
 - (iii) notice of Off-Balance Sheet Arrangements of the Borrower;
 - (iv) certificate of compliance signed by a senior officer of the Borrower setting out the calculation of financial covenants as well as current and long-term canola interests;
 - (v) status report of all Eligible Streaming Contracts, including without limitation, the name of all Farm Operators under those Streaming Contracts;
 - (vi) details of grain deliveries to be made pursuant to Eligible Streaming Contracts during the Year;
 - (vii) schedule of upcoming grain deliveries pursuant to all Streaming Contracts over the Year (separating Eligible Streaming Contracts and those Streaming Contracts that are not Eligible Streaming Contracts), including percentage of deliveries to date during the Year as against planned deliveries during that Year;
 - (viii) such further and other documents and reports as the Lender may require from time to time.

The parties shall review this reporting process prior to the expiration of the twelve month period and shall make such revisions to the reporting requirements set out above as they shall agree, and unless otherwise revised, the reporting requirements outlined above shall continue in effect.

- (b) quarterly, within 60 days of the quarter end provide to the Lender:
 - (i) unaudited financial statements, including management's discussion and analysis.
- (c) annually, within 120 days of the Borrower's fiscal year end, provide to the Lender:
 - (i) audited financial statements for the Borrower, including management's discussion and analysis; and
 - (ii) pro forma financial statements and, at the Bank's request, cash flow forecast and budget for the following fiscal year of the Borrower.

- (d) at the Bank's request, provide additional financial statements and information as requested by the Bank.

8.4 Financial Covenants

The Borrower covenants and agrees that it shall:

- (a) not, without the prior written consent of the Lender, permit its ratio of debt to tangible net worth to at any time exceed 1.00 to 1.00. Off-Balance Sheet Arrangements shall be added to debt, and intangible assets shall be deducted from tangible net worth, where:
 - (i) debt shall be determined and calculated as total liabilities less postponed loans and subordinated debt plus the principal portion of non-realty operating lease obligations; and
 - (ii) tangible net worth shall be determined and calculated as the aggregate of paid in capital, retained earnings, postponed loans, subordinated debt and associated accrued interest less any assets deemed intangible by the Lender which includes, but is not limited to goodwill, deferred charges, investments in related companies, advances to shareholders and amounts due from related companies or related parties;
- (b) not, without the prior written consent of the Lender, permit its current ratio, including Off-Balance Sheet Arrangements, to at any time to be less than 1.20 to 1.00, where:
 - (i) current ratio shall be determined and calculated as total current assets divided by total current liabilities, where: (A) current assets shall exclude amounts due from related companies or related parties and (B) the portion of the debt scheduled to be repaid at least one year plus one day from the balance sheet date may be excluded from the current liabilities;
- (c) comply with all financial covenants as contained in the 2018 Facility Letter, provided that in the event of a conflict with the terms herein, the provisions of the 2018 Facility Letter shall prevail to the extent of such actual conflict.

ARTICLE 9 DEFAULT

9.1 Events of Default

Each of the following events shall constitute an "Event of Default":

- (a) the: (i) Borrower fails to pay any amount of principal when the same becomes due and payable hereunder, whether at maturity or otherwise, (ii) Borrower fails to pay any amount of interest, fees or other amounts (other than principal) within ten (10) Business Days after the same becomes due and payable hereunder; or
- (b) the Borrower defaults under any of the covenants set forth in Article 8 hereof;
- (c) the Borrower does not observe or perform any covenant or obligation contained herein or in any other agreements collateral hereto to which it is a party

(including the Facility Letter) in any material respect (not otherwise specifically dealt with in this Section 9.1) and such breach or omission shall continue unremedied for more than sixty (60) days after the delivery of a notice of default from the Lender;

- (d) the Borrower defaults in the performance or observance of any other agreement with the Lender, including but not limited to those obligations under the 2018 Facility Letter
- (e) the Borrower makes any representation or warranty under this Agreement or any other agreement collateral hereto to which it is a party (including the Facility Letter) which is incorrect or incomplete in any material respect when made or deemed to be made and (i) the incorrect or incomplete representation or warranty is not capable of being remedied by the Borrower, or (ii) if the matter is capable of being remedied by the Borrower, the same shall be continued unremedied for more than sixty (60) days after the delivery to the Borrower of written notice from the Lender of such incorrect or misleading representation or warranty;
- (f) the Borrower shall:
 - (i) become insolvent, or generally not pay its debts or meet its liabilities as the same become due, or suspend or threaten to suspend the conduct of its Business, or admit in writing its inability to pay its debts generally, or declare any general moratorium on payment of its indebtedness or interest thereon, or propose a compromise or arrangement between it and any of its creditors;
 - (ii) make an assignment of its Property for the general benefit of its creditors whether or not under the *Bankruptcy and Insolvency Act* (Canada), or make a proposal (or file a notice of its intention to do so) whether or not under such Act;
 - (iii) institute any proceeding seeking to adjudicate it an insolvent, or seeking liquidation, dissolution, winding-up, reorganization, administration, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts under any other statute, rule or regulation relating to bankruptcy, winding-up, insolvency, reorganization, administration, plans of arrangement, relief or protection of debtors (including the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and any applicable *Business Corporations Act* or *Company Act*);
 - (iv) apply for the appointment of, or the taking of possession by, a receiver, interim receiver, administrative receiver, receiver/manager, custodian, administrator, trustee, liquidator or other similar official for it or any material part of its Property; or
 - (v) take any overt action to approve, consent to or authorize any of the actions described in this paragraph or in paragraph (g) below:

- (g) if any petition shall be filed, application made or other proceeding instituted by a third party against or in respect of the Borrower:
- (i) seeking to adjudicate it an insolvent, or seeking a declaration that an act of bankruptcy has occurred;
 - (ii) seeking a receiving order against it including under the *Bankruptcy and Insolvency Act* (Canada);
 - (iii) seeking liquidation, dissolution, winding-up, reorganization, administration, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts under any statute, rule or regulation relating to bankruptcy, winding-up, insolvency, reorganization, administration, plans of arrangement, relief or protection of debtors (including the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and any applicable *Business Corporations Act* or *Company Act*); or
 - (iv) seeking the entry of an order for relief or the appointment of a receiver, interim receiver, administrative receiver, receiver/manager, custodian, administrator, trustee, liquidator or other similar official for it or any material part of its Property,

and such petition, application or proceeding shall continue undismissed, or unstayed and in effect, for a period of ten (10) days after the institution thereof, provided that if an order, decree or judgment which is not stayed has been granted (whether or not entered or subject to appeal) against the Borrower thereunder in the interim, such grace period shall cease to apply; or

- (h) if Property of the Borrower shall be seized (including by way of execution, attachment, garnishment or distraint) or any Encumbrance thereon shall be enforced, or such Property shall become subject to any receivership, or any charging order or equitable execution of a court, or any writ of enforcement, writ of execution or distress warrant shall exist in respect of the Borrower or such Property, or any receiver, sheriff, civil enforcement agent or other Person shall become lawfully entitled to seize or distrain upon any such Property, *The Workers' Compensation Act, 2013* (Saskatchewan), *The Personal Property Security Act, 1993* (Saskatchewan) or any other applicable laws whereunder similar remedies are provided, and in any case such seizure, execution, attachment garnishment, distraint, receivership, charging order or equitable execution, or other seizure or right, shall continue in effect and not released or discharged for more than ten (10) days: or
- (i) if one or more judgments for the payment of money in the aggregate in excess of \$100,000.00 from time to time and not substantially covered by insurance, shall be rendered by a court of competent jurisdiction against the Borrower and such party shall not have (i) provided for its discharge in accordance with its terms within ten (10) days from the date of entry thereof, or (ii) procured a stay of execution thereof within five (5) Business Days from the date of entry thereof and within such period, or such longer period during which execution of such judgment shall have been stayed, appealed such judgment and caused the execution thereof to be staved during such appeal; or

- (j) if any material provision of any Streaming Contract shall at any time cease to be in full force and effect or be declared to be void or voidable;
- (k) if any default or event of default shall occur under that certain Facility Letter between the Lender and the Borrower dated on or about the date hereof (as such Facility Letter may, from time to time be amended, restated, or otherwise modified), and such default remains uncured after the expiration of any applicable cure periods; or
- (l) there is, in the opinion of the Lender, acting reasonably, an event or circumstance with respect to the Borrower which would reasonably be expected to have a Material Adverse Effect.

9.2 Demand Under the Facilities and Termination of Rights

All amounts owing under the Revolving Facility shall be payable upon demand by the Lender. Without restricting the foregoing, if any Default or Event of Default occurs and for so long as it continues, the Lender shall not be under any further obligation to make any Advance under the Revolving Facility and Capital Loan and upon the occurrence of an Event of Default which is not cured within the cure period applicable hereunder, the Lender may give notice to the Borrower declaring all or any of the Obligations under the Revolving Facility to be forthwith due and payable, whereupon the Obligations shall become and be forthwith due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower.

9.3 Remedies

Upon the making of a declaration contemplated by Section 9.2, the Security shall become immediately enforceable and the Lender may take such action or proceedings as the Lender in its sole discretion deems expedient to enforce the same in respect of Streaming Contracts and any other assets of the Borrower, all without any additional notice, presentment, demand, protest or other formality, all of which are hereby expressly waived by the Borrower. Without limiting the generality of the foregoing:

- (a) the Lender shall be entitled to acquire and enforce the rights of the Borrower under any Streaming Contract and any security therefor, including but not limited to the right to provide the applicable Farm Operator with notice of the assignment of such Streaming Contract and all security therefor and the obligation of the Farming Operator to perform its obligations under the Streaming Contract to the Lender or its agent, transferee or nominee;
- (b) the Lender shall be entitled to utilize the power of attorney to effect and register an assignment of any security held by the Borrower over real property and/or personal property of a Farm Operator or to take any action in respect of assignments of crop insurance or any other security granted in respect of any Streaming Contract;
- (c) any amounts realized by the Lender from performance by the Farm Operator under a Streaming Contract, and any amount realized by the Lender from enforcement of any security from the Farm Operator for the Farm Operator's obligations under a Streaming Contract, may after recovery of all costs, be applied to the Obligations of the Borrower to the Lender;

- (d) any action taken by the Lender may be taken in its name or in the name of the Borrower; and
- (e) the Lender may assign or otherwise dispose of its rights in respect of any of the Streaming Contracts or the security from the applicable Farm Operator to any third party on such terms as the Lender may consider reasonable and any proceeds of such assignment or other disposition shall be applied by the Lender to the Obligations of the Borrower to the Lender.

9.4 Saving

The Lender shall not be under any obligation to the Borrower or any other Person to realize any collateral or enforce the Security or any part thereof or to allow any collateral to be sold, dealt with or otherwise disposed of. The Lender shall not be responsible or liable to the Borrower or any other Person for any loss or damage upon the realization or enforcement of the failure to realize or enforce any collateral or any part thereof or the failure to allow any collateral to be sold, dealt with or otherwise disposed of or for any act or omission on their respective parts or on the part of any director, officer, agent, servant or adviser in connection with any of the foregoing, except that the Lender will be responsible or liable for any loss or damage arising from the willful misconduct or gross negligence of the Lender in enforcing the Security.

9.5 Perform Obligations

If after the Lender makes a declaration contemplated by Section 9.2 (or after such declaration is deemed to be made) the Borrower has failed to perform any of its covenants or agreements in any agreements collateral hereto, the Lender, may, but shall be under no obligation to, perform any such covenants or agreements in any manner deemed fit by the Lender without thereby waiving any rights to enforce its rights, this Agreement, the Security or any other agreement with the Borrower. The reasonable expenses (including any legal costs) paid by the Lender in respect of the foregoing shall be added to and become part of the Obligations and shall be secured by the Security.

9.6 Third Parties

No Person dealing with the Lender or any agent of the Lender shall be concerned to inquire whether the Security has become enforceable, or whether the powers which the Lender is purporting to exercise have been exercisable, or whether any Obligations remain outstanding upon the security thereof, or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made, or otherwise as to the propriety or regularity of any sale or other disposition or any other dealing with the collateral charged by such Security or any part thereof.

9.7 Remedies Cumulative

The rights and remedies of the Lender under this Agreement, the Security or any other agreement related thereto are cumulative and are in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by the Lender of any right or remedy for a default or breach of any term, covenant, condition or agreement herein contained shall not be deemed to be a waiver of or to alter, affect, or prejudice any other right or remedy or other rights or remedies to which the Lender may be lawfully entitled for the same default or breach. Any waiver by the Lender of the strict observance, performance or compliance with any term, covenant, condition or agreement herein contained, and any indulgence granted by the Lender shall be deemed not to be a waiver of any subsequent default.

9.8 Set-Off or Compensation

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Lender may at any time and from time to time without notice to the Borrower or any other Person, any notice being expressly waived by the Borrower, set-off, combine accounts and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness at any time owing by the Lender to or for the credit of or the account of the Borrower, against and on account of the Obligations notwithstanding that any of them are contingent or unmatured. When applying a deposit or other amount owing to the Lender in a currency that is different than the currency of the Obligations, the Lender will convert the deposit or other amount using the exchange rate in effect at the time of such conversion for such currency.

ARTICLE 10 SUCCESSORS AND ASSIGNS

10.1 Successors and Assigns

This Agreement and any agreements collateral thereto shall be binding upon and enure to the benefit of the Lender and the Borrower and their respective successors and permitted assigns. The Borrower shall not assign any rights or obligations with respect to this Agreement or any of the other agreements collateral thereto without the prior written consent of the Lender. If at any time hereunder, a Default or an Event of Default occurs and such Default or Event of Default has not been cured by the Borrower or waived by the Lender, the Lender shall have the right to assign its collective rights and obligations under this Agreement or under any Streaming Contract and any security from a Farm Operator held in respect thereof, in whole or in part without the consent of the Borrower.

ARTICLE 11 MISCELLANEOUS PROVISIONS

11.1 Headings and Table of Contents

The headings of the Articles and Sections are inserted for convenience of reference only and shall not affect the constriction or interpretation of this Agreement.

11.2 Accounting Terms

Each accounting term used in this Agreement, unless otherwise defined herein, has the meaning assigned to it under IFRS.

11.3 Capitalized Terms

All capitalized terms used in any of any agreements collateral hereto (other than this Agreement) which are defined in this Agreement shall have the meaning defined herein unless otherwise defined in the other document.

11.4 Severability

Any provision of this Agreement which is or becomes prohibited or unenforceable in any relevant jurisdiction shall not invalidate or impair the remaining provisions hereof which shall be

deemed severable from such prohibited or unenforceable provision and any such prohibition or unenforceability in any such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Should this Agreement fail to provide for any relevant matter, the validity, legality or enforceability of this Agreement shall not hereby be affected.

11.5 Number and Gender

Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa, words importing any gender include all genders and references to agreements and other contractual instruments shall be deemed to include all present or future amendments, supplements, restatements or replacements thereof or thereto.

11.6 Amendment, Supplement or Waiver

No amendment, supplement or waiver of any provision of any agreements collateral hereto, nor any consent to any departure by the Borrower therefrom, shall in any event be effective unless it is in writing, makes express reference to the provision affected thereby and is signed by the Lender and the Borrower and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No waiver or act or omission of the Lender shall extend to or be taken in any manner whatsoever to affect any subsequent breach by the Borrower of any provision of this Agreement or any agreements collateral hereto or the rights resulting therefrom.

11.7 Governing Law

Each of any agreements collateral hereto shall be conclusively deemed to be a contract made wider, and shall for all purposes be governed by and construed in accordance with, the laws of the Province of Saskatchewan and the laws of Canada applicable in Saskatchewan. Each party to this Agreement hereby irrevocably and unconditionally attorns to the non-exclusive jurisdiction of the courts of Saskatchewan and all courts competent to hear appeals therefrom.

11.8 This Agreement to Govern

In the event of any conflict between the terms of this Agreement and the terms of any Security or any other agreements collateral to this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict. Provided however, a conflict shall be deemed not to occur if one agreement provides for a matter and another agreement does not.

11.9 Currency

All payments made hereunder shall be made in the currency in respect of which the obligation requiring such payment arose. Unless the context otherwise requires, all amounts expressed in this Agreement in terms of money shall refer to Canadian Dollars.

11.10 Expenses and Indemnity

All statements, reports, certificates, opinions, appraisals and other documents or information required to be furnished to the Lender by the Borrower under this Agreement shall be supplied without cost to the Lender. The Borrower shall pay on demand all reasonable out of pocket costs and expenses of the Lender (including, without limitation, long distance telephone and courier charges and the reasonable fees and expenses of counsel for the Lender on a solicitor and client and full indemnity basis), incurred in connection with (i) the preparation, execution, delivery, administration, periodic review, modification or amendment of this

Agreement and all other documents or agreements related hereto; (ii) any enforcement of the such documents or agreements; (iii) obtaining advice as to their rights and responsibilities in connection with the Revolving Facility and Capital Loan and such documents and agreements; (iv) reviewing, inspecting and appraising the collateral that is the subject of the Security in connection with the enforcement of its rights under this Agreement and the Security; and (v) other matters relating to the Revolving Facility and Capital Loan. Such costs and expenses shall be payable whether or not an Advance is made under this Agreement.

The Borrower shall indemnify the Lender against any liability, obligation, loss or expense which it may sustain or incur as a consequence of (i) any representation or warranty made by the Borrower which was incorrect at the time it was made or deemed to have been made, (ii) a default by the Borrower in the payment of any sum due from it (irrespective of whether an Advance is deemed to be made to the Borrower to pay the amount that the Borrower has failed to pay, (iii) the failure of the Borrower to complete any Advance or make any payment after notice therefore has been given under this Agreement, and (iv) any other default by the Borrower under this Agreement, the Security or any other agreement collateral hereto. A certificate of the Lender as to the amount of any such loss or expense shall be conclusive as to the amount thereof, in the absence of manifest error.

In addition, the Borrower shall indemnify the Lender and its directors, officers, employees and representatives (the "Indemnified Parties") from and against any and all actions, proceedings, claims, losses, damages, liabilities, expenses and obligations of any kind that may be incurred by or asserted against any of them as a result of or in connection with the making of any Advance hereunder and the Lender taking, holding and enforcing the Security, other than arising from the gross negligence or wilful misconduct of the Lender or any other Indemnified Party. Whenever any such claim shall arise, the Indemnified Party shall promptly notify the Borrower of the claim and, when known, the facts constituting the basis for such claim, and if known, the amount or an estimate of the amount of the claim. The failure of an Indemnified Party to give notice of a claim promptly shall not adversely affect the Indemnified Party's rights to indemnity hereunder unless such failure adversely effects the Borrower's position in respect of such claim.

The Agreements in this Section shall survive the termination of this Agreement and repayment of the Obligations.

11.11 Manner of Payment and Taxes

All payments to be made by the Borrower pursuant to this Agreement or any agreement collateral hereto are to be made without set-off, compensation or counterclaim, free and clear of and without deduction for or on account of any tax, including but not limited to withholding taxes, except for taxes on the overall net income of the Lender (such taxes applicable to the overall net income of the Lender are herein referred to as "**Excluded Taxes**"). If any Tax, other than Excluded Taxes, is deducted or withheld from any payments to the Lender, the Borrower shall promptly remit to the Lender in the currency in which such payment was made, the equivalent of the amount of Tax so deducted or withheld together with the relevant receipt addressed to the Lender. If the Borrower is prevented by operation of law or otherwise from paying, causing to be paid or remitting such Tax, the interest or other amount payable will be increased to such amounts and rates as are necessary to yield and remit to the Lender the principal sum advanced or made available together with interest at the rates applicable to such amounts after provision for payment of such Tax. If following the making of any payment by the Borrower under this Section 11.11, the Lender is granted a credit against or refund in respect of any tax payable by it in respect of such taxes to which such payment by the Borrower relates that the Lender would not have received had the Borrower not made the payment, the Lender shall

(subject to the Borrower having paid the relevant amount) to the extent that it is satisfied that it can do so without prejudice to the retention of the amount of such credit or refund, reimburse the Borrower such amount as the Lender shall certify to be the proportion of such credit or refund as will leave the Lender, after such reimbursement in no worse or better position than it would have been in if the relevant taxes had not been imposed, or the relevant taxes had not been deducted or withheld in respect of the payment by the Borrower as aforesaid. The Lender shall, at the Borrower's request and cost, file such documentation and do such commercially reasonable things as may be necessary to obtain such credit or refund, but the Lender shall not be obligated to disclose any information to the Borrower or any other Person concerning its income or taxes that is not otherwise publicly available.

If the Borrower makes any payment under this Section for the account of the Lender, the Lender shall take reasonable steps to minimize the net amount payable by such Borrower under this Section, but the Lender shall not be obliged to disclose any information to the Borrower concerning its income or taxes that is not otherwise publicly available.

11.12 Increased Costs

If the introduction of or any change in or in the interpretation of, or any change in its application to the Borrower or the Lender of any law or any regulation or guideline from any central bank or other governmental authority (whether or not having the force of law), including but not limited to any reserve or special deposit requirement or any tax (other than Excluded Taxes) or exemption from any tax or any capital requirement, has due to the compliance by the Lender therewith the effect, directly or indirectly, of (i) increasing the cost to the Lender of performing its obligations hereunder; (ii) reducing any amount received or receivable by the Lender hereunder or its effective return hereunder or on its capital; or (iii) causing the Lender to make any payment or to forego any return based on any amount received or receivable by the Lender hereunder, then upon demand from time to time the Borrower shall pay such amount as shall compensate the Lender for any such cost, reduction, payment or foregone return that is not fully offset by an increase in the applicable interest rate or rates or fees hereunder (collectively, the "Additional Compensation"). Any certificate of the Lender in respect of the foregoing will be conclusive, except for manifest error. The Lender shall use reasonable commercial efforts to minimize any and all increased costs contemplated by this Section 11.12.

11.13 Interest on Miscellaneous Amounts

If the Borrower fails to pay any amount payable hereunder (other than principal, interest thereon or interest upon interest which is payable as otherwise provided in this Agreement) on the due date, the Borrower shall, on demand, pay interest on such overdue amount to the Lender from and including such due date up to but excluding the date of actual payment, both before and after demand, default or judgment, at a rate of interest per annum equal to the Prime Rate Advance Rate, calculated daily and compounded monthly.

11.14 Address for Notice

Notice to be given under this Agreement or any other agreement shall, except as otherwise specifically provided, be in writing addressed to the party for whom it is intended and, unless the law deems a particular notice to be received earlier, a notice shall not be deemed received until actual receipt by the other party of an original of such notice or a facsimile thereof if sent by facsimile transmission. The addresses of the parties hereto for the purposes hereof shall be the addresses specified beside their respective signatures to this Agreement, or such other mailing or facsimile addresses as each party from time to time may notify the other as aforesaid.

11.15 Time of the Essence

Time shall be of the essence in this Agreement.

11.16 Further Assurances

The Borrower shall, at the request of the Lender do all such further acts and execute and deliver all such further documents as may, in the reasonable opinion of the Lender, be necessary or desirable in order to fully perform and carry out the purpose and intent of any agreements collateral hereto.

11.17 Term of Agreement

Except as otherwise provided herein, this Agreement shall remain in full force and effect until the payment and performance in full of all of the Obligations and the termination of this Agreement.

11.18 Payments on Business Day

Whenever any payment or performance under any agreements collateral hereto would otherwise be due on a day other than a Business Day, such payment shall be made on the following Business Day, provided that interest and fees (as applicable) shall continue to accrue and be payable until the applicable payment or performance has been completed.

11.19 Interest Act Equivalent

In this Agreement, each rate of interest which is calculated with reference to a period (the “deemed interest period”) that is less than the actual number of days in the calendar year of calculation is, for the purposes of the *Interest Act* (Canada), equivalent to a rate based on a calendar Year calculated by multiplying such rate of interest by the actual number of days in the calendar Year of calculation and dividing by the number of days in the deemed interest period.

11.20 Non-Merger

The Borrower covenants and agrees with the Lender that, in the case of any judicial or other proceeding to enforce the rights and remedies of the Lender under this Agreement or any other applicable agreement (or any part thereof), judgment may be rendered against the Borrower in favour of the Lender, for any amount owing by them under all or any of such agreements (or for which the Borrower may be liable thereunder after the application to the payment thereof of the proceeds of any sale of any of the property, assets or undertaking of the Borrower). The covenants of the Borrower to pay interest at the rate provided for in this Agreement shall not merge in any such judgment and such judgment shall bear interest at the Prime Rate Advance Rate until such judgment and all Obligations of the Borrower to the Lender under have been paid in full.

11.21 Additional Provisions in respect of Sanctions Laws

The Borrower acknowledges and agrees that:

- (a) The Lender, together with HSBC Holdings PLC, and their respective affiliates and subsidiaries (together, the “**HSBC Group**”), and HSBC Group’s service providers are required to act in accordance with, and it is the policy of the Lender and other members of the HSBC Group to comply with, the laws and regulations of the various jurisdictions, including those relating to Sanctions Laws and the

prevention of money laundering, terrorist financing, bribery, corruption and tax evasion;

- (b) The Lender may take, and may instruct other members of the HSBC Group to take, to the extent it or such other member is legally permitted to do so under the laws of its jurisdiction, any action (a “**Compliance Action**”) which it or such member, in its sole discretion, considers appropriate to act in accordance and compliance with Sanctions Laws and other applicable domestic and foreign laws and regulations. Such Compliance Action may include but is not limited to, the interception and investigation of any payment, communication or instruction or other information, the making of further inquiries as to whether a person is subject to any Sanctions Laws, and the refusal to process any transaction or instruction that does not conform with Sanctions Laws;
- (c) Neither the Lender nor any other member of the HSBC Group will be liable to the Borrower for any direct, indirect or consequential losses, costs, fees, charges, disbursements, damages, expenses, legal expenses and fees, claims, actions, suits, demands and liabilities whatsoever suffered, incurred, commenced or made (collectively, “**Loss**”) suffered by any party arising out of or relating to any Compliance Action taken on or behalf of the Lender, any delay or failure by the Lender in performing any of its duties under this Agreement or by the Lender, any other member of the HSBC Group caused in whole or in part by any steps taken by the Lender or such other member of the HSBC Group, in its sole and absolute discretion, considers appropriate under applicable laws and regulations including, without limitation, Sanctions Laws. The Lender will use reasonable commercial efforts to notify the Borrower of the existence of such circumstances as soon as is reasonably practicable; and
- (d) The Borrower acknowledges that the Lender may, in its sole discretion, refuse to provide financing in connection with or relating to any countries, governments, entities or other Persons that are subject to Sanctions Laws or limitations imposed by domestic and foreign laws, or by the Lender or any member of the HSBC Group, and that the Lender has the right, without prior notice to the Borrower, to reject, refuse to pay or not process any transaction or instruction that does not conform with any such Sanctions Laws or limitations.

11.22 Counterparts and Facsimile

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement. For the purposes of this Section, the delivery of a facsimile copy of an executed counterpart of this Agreement shall be deemed to be valid execution and delivery of this Agreement, but the party delivering a facsimile copy shall deliver an original copy of this Agreement as soon as possible after delivering the facsimile copy.

11.23 Waiver of Acts

To the extent permitted by law, *The Limitation of Civil Rights Act*, *The Land Contracts (Actions) Act* and *The Saskatchewan Farm Security Act* shall have no application to this Agreement or to any agreement or instrument renewing, extending or collateral to this Agreement.

11.24 Entire Agreement

This Agreement constitutes the entire agreement between the parties hereto concerning the matters addressed in this Agreement, and cancel and supersede any prior agreements, undertakings, declarations or representations, written or verbal, in respect thereof.

The parties have executed this Amended and Restated Credit Agreement as of the day and year first written above.

HSBC Bank Canada

Per: _____ **<SIGNED>** _____

Justin Scott
Senior Account Manager, Corporate Banking

Per: _____ **<SIGNED>** _____

Greg Rathgeber, Head of Corporate and
Commercial Banking, Saskatchewan

Input Capital Corp

Per: _____ **<SIGNED>** _____

Name: Doug Emsley
Title: President and Chief Executive Officer

Per: _____ **<SIGNED>** _____

Name: Brad Farquhar
Title: Executive Vice-President and Chief
Financial Officer